



**December 31, 2007, in favor of the stockholders of record as of April 10, 2008, to be paid on or before May 6, 2008.**

**SIGNATURES**

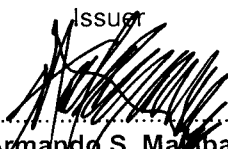
Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized, in the City of Makati on March 25, 2008.

**National Reinsurance Corporation of the Philippines,  
doing business under the names and styles of Philippine  
National Reinsurance Company; PhilNaRe**

**March 25, 2008**

Issuer

Date

  
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**Armando S. Maabanan**  
Acting Compliance Officer