

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER

1. **29 June 2010**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **80118** 3. BIR Tax Identification No. **000-480-869-000**
4. **NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES, doing business under the names and styles of Philippine National Reinsurance Company; PhilNaRe**  
Exact name of issuer as specified in its charter
5. **Metro Manila, Philippines** 6.  (SEC Use Only)  
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. **18<sup>th</sup> Floor, Philippine AXA Life Centre,  
Sen. Gil Puyat Ave. cor. Tindalo St., Makati City** **1200**  
Address of principal office Postal Code
8. **(632) 759-5801 to 06**  
Issuer's telephone number, including area code
9. **N/A**  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class  | Number of Shares of Common Stock Outstanding |
|----------------------|--|
| <b>Common Shares</b> | 2,159,677,600                                |
| <b>TOTAL</b>         | 2,159,677,600                                |

11. Indicate the item numbers reported herein:

At the annual stockholders' meeting of the Corporation held on June 29, 2010, the stockholders elected the following as directors of the Corporation for the year 2010-2011:

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**Regular Directors:**

Winston F. Garcia  
Helen Y. Dee  
Roberto B. Crisol  
Yvonne S. Yuchengco  
Alfonso L. Salcedo, Jr.  
Jose Teodoro K. Limcaoco  
Consuelo D. Manansala  
Noel M. Juan

**Independent Directors:**

Romeo L. Bernardo  
Primitivo C. Cal  
Rizalino S. Navarro

The stockholders likewise approved the appointment of Punongbayan & Araullo as external auditors of the corporation for the current year. Mr. Leonardo Cuaresma, Jr. shall be the partner-in-charge.

At the organizational meeting of the Board of Directors held immediately after the annual stockholders' meeting, the following were elected as officers of the Corporation:

| <b>Name</b>                    | <b>Position</b>  |
|--------------------------------|--|
| Helen Y. Dee                   | Chairman of the Board  |
| Consuelo D. Manansala          | Vice-Chairman of the Board   |
| Roberto B. Crisol              | President and Chief Executive Officer  |
| Alfonso L. Salcedo, Jr.        | Treasurer  |
| Armando S. Malabanan           | Executive Vice President and Chief Operating Officer and Compliance Officer  |
| John E. Huang                  | Assistant Treasurer/ Senior Vice-President/ CFO                              |
| Raymundo T. Bautista           | Senior Vice President, Head of Life Division and Corporate Services Division |
| Rodolfo M. Nayve               | Senior Vice President, Head of Non-Life Division                             |
| Noel A. Laman                  | Corporate Secretary  |
| Ma. Pilar M. Pilares-Gutierrez | Assistant Corporate Secretary  |
| Eileen D. Clemente             | Vice President-Non-Life (Facultative)  |
| Augusto C. Cipriano            | Vice President-Life Division   |
| Amerfil V. Basco               | Vice President for Reinsurance Accounting                                    |
| Rene de Guzman                 | Vice President for Information Technology Services                           |
| Regina S. Ramos                | Vice President for Internal Audit  |
| Ma. Lourdes M. Santos          | Vice President-Non-Life (Treaty)   |
| Vicente B. Villarama, Jr.      | Vice President for General Accounting  |
| Marissa P. Aldeano             | Vice President-Treasury and Investments                                      |
| Edgar B. Villasenor            | Vice President-Corporate Services/Risk Management                            |
| Roberto S. de Leon II          | Vice President-Non-Life Marketing and Special Accounts Management            |

Likewise, the Board approved the appointment of the following as Chairmen, Vice-Chairmen and Members of the following Board committees:

1. Audit Committee
  - Chairman: Rizalino Navarro
  - Vice-Chairperson: Romeo L. Bernardo
  - Members: Primitivo Cal
  
2. Nomination and Compensation Committee
  - Chairman: Primitivo Cal
  - Vice-Chairperson: Yvonne S. Yuchengco
  - Members: Alfonso L. Salcedo, Jr.
  - Ex-officio: Mr. Rafael C. Gallaga
  
3. Investment and Budget Committee
  - Chairman: Jose Teodoro K. Limcaoco
  - Vice-Chairperson: Yvonne S. Yuchengco
  - Members: Rizalino Navarro  
Alfonso L. Salcedo, Jr.  
Consuelo D. Manansala
  
4. Underwriting Committee
  - Chairman: Noel M. Juan
  - Vice-Chairperson: Helen Y. Dee
  - Members: Alfonso L. Salcedo, Jr.  
Rafael C. Gallaga  
Joli Co Wu
  
5. I.T. Special Board Committee
  - Chairman: Rizalino S. Navarro
  - Vice-Chairperson: Romeo L. Bernardo
  - Members: Consuelo D. Manansala  
Helen Y. Dee  
Primitivo C. Cal  
Joli Co Wu
  
6. Risk Management Committee
  - Chairman: Romeo L. Bernardo
  - Members: Primitivo Cal  
Rizalino Navarro  
Helen Y. Dee  
Jose Teodoro K. Limcaoco  
Noel M. Juan
  - Advisor: Noel A. Laman

The Board also (a) appointed Mr. Rafael C. Gallaga, Ms. Joli Co Wu and Atty. Adelita A. Vergel De Dios as advisers of the Corporation; (b) re-appointed the law firm Castillo Laman Tan


Pantaleon & San Jose as external counsel of the corporation for the current year; and (c) set the regular schedule of Board meetings every third Thursday of the month at 8:00 in the morning.

**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 June 29, 2010.

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

**June 29, 2010**  
Date



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**Armando S. Malabanan**  
EVP / Compliance Officer