



NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

18TH FLOOR, PHILIPPINE AXA LIFE CENTRE, SEN. GIL PUYAT AVENUE CORNER TINDALO STREET, MAKATI CITY, PHILIPPINES
TELS (632) 759-5801 TO 06 * FAX (632) 759-5801 * WEBSITE: www.nrcp.com.ph * E MAIL : nrcp@nrcp.com.ph

January 22, 2009

THE PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

Attention: Disclosures Department

Gentlemen:

Attached is our Corporate Disclosure on SEC Form 17-C transmitting our Secretary's Sworn Certification on the attendance in Board meetings of each director for the year 2008, pursuant to Section 16, SEC Memorandum Circular No. 3, series of 2007.

Very truly yours,



JOHN E. HUANG
Senior Vice President/CFO

COVER SHEET

8 0 1 1 8

SEC Registration Number

NATIONAL REINSURANCE
CORPORATION OF THE PHILIPPINES

(Company's Full Name)

18TH FLOOR PHILIPPINE AXA LIFE
CENTRE SEN. GIL PUYAT MAKATI

(Business Address: No., Street City / Town / Province)

Mr. Armando Malabanan

Contact Person

888-4398

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

SEC Form 17-C/Certification on
Attendance of Directors at Board
Meetings for 2008

FORM TYPE

June 23, 2008

Month Day

Annual Meeting

Secondary License Type, If Applicable

C F D

Dept Requiring this Doc

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

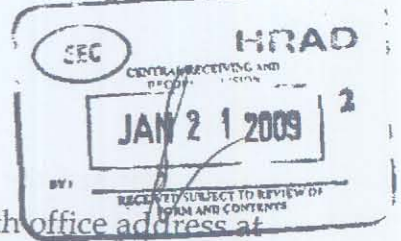
Document ID

Cashier

STAMPS

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CERTIFICATION



KNOW ALL MEN BY THESE PRESENTS:

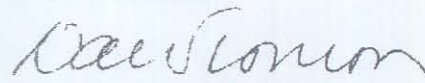
I, **NOEL A. LAMAN**, of legal age, Filipino, married, with office address at the 4th Floor, The Valero Tower, 122 Valero Street, Salcedo Village, Makati City, being the duly elected Corporate Secretary of **National Reinsurance Corporation of the Philippines**, a corporation organized and existing under the laws of the Philippines, under oath, do hereby certify:

1. That the Board of Directors of National Reinsurance Corporation of the Philippines held its meetings in the year 2008, specifically on the following dates:

Date of Meeting	Nature of Meetings
January 15, 2008	Regular meeting
February 19, 2008	Regular meeting
March 25, 2008	Regular meeting
April 30, 2008	Regular meeting
May 29, 2008	Regular meeting
June 20, 2008	Regular meeting
June 23, 2008	Organizational meeting
July 15, 2008	Regular meeting
August 29, 2008	Regular meeting
September 23, 2008	Regular meeting
October 21, 2008	Regular meeting
November 18, 2008	Regular meeting
December 11, 2008	Regular meeting

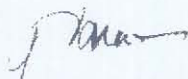
2. That as per the record of the minutes of the meetings of the Board of Directors of National Reinsurance Corporation of the Philippines, no director has absented himself for more than fifty percent (50%) from all meetings of the Board of Directors, both regular and special, during his incumbency or any twelve (12) month period during said incumbency. (See Annex "A" hereof)
3. This certification is submitted to comply with the requirement of SEC Memorandum Circular No. 2, series of 2002, otherwise known as the SEC Code of Corporate Governance, and SEC Memorandum Circular No. 3, series of 2007.

IN WITNESS WHEREOF, I have hereunto affixed my signature this
JAN 20 2009 at Makati City, Metro Manila.



NOEL A. LAMAN
Corporate Secretary

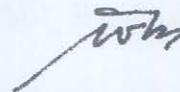
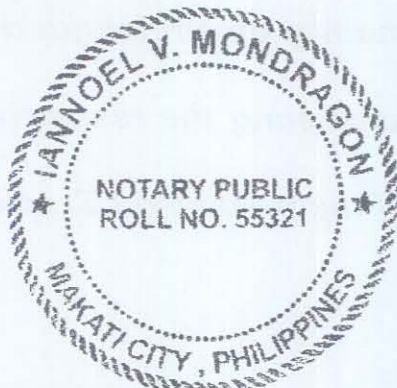
COUNTERSIGNED BY:



WINSTON F. GARCIA
Chairman of the Board of Directors

SUBSCRIBED AND SWORN TO before me this JAN 20 2009 day
of _____ 2008 by the affiant, whose identity I have confirmed through
his Driver's License No. N11-68-035395 issued on July 13, 2006 in Quezon City,
bearing the affiant's photograph and signature, and who showed to me his
Community Tax Certificate No. 19288801 issued at Makati City on January 24,
2008.

Doc. No. 121 ;
Page No. 26 ;
Book No. 1 ;
Series of 2009.



IANNOEL V. MONDRAGON
Appointment No. M-18
Notary Public City of Makati
Until 31 December 2010
Castillo Laman Tan Pentaleon
& San Jose Law Firm

The Valero Tower, 122 Valero Street
Salcedo Village, Makati City
PTR No. 1366047;01-05-09; Makati City
IBP No. 757144;01-05-09, Quezon City Chapter
R.F. No. 55321

3571.20.01

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Minutes of the Meetings of the Board of Directors
of National Reinsurance Corporation of the Philippines

1. January 15, 2008 (Regular Meeting)

Present: Adelita A. Vergel de Dios
Wilfrido C. Bantayan
Yvonne S. Yuchengco
Alfonso L. Salcedo, Jr.
Emilio S. de Quiros, Jr.
Rafael C. Gallaga
Josefina L. Valera
Rizalino S. Navarro
Primitivo C. Cal
Romeo L. Bernardo

Absent: Winston F. Garcia

2. February 19, 2008 (Regular Meeting)

Present: Winston F. Garcia
Adelita A. Vergel de Dios
Wilfrido C. Bantayan
Yvonne S. Yuchengco
Alfonso L. Salcedo, Jr.
Emilio S. de Quiros, Jr.
Rafael C. Gallaga
Josefina L. Valera
Primitivo C. Cal
Rizalino S. Navarro
Romeo L. Bernardo

Absent: None

3. March 25, 2008 (Regular Meeting)

Present: Winston F. Garcia
Wilfrido C. Bantayan
Yvonne S. Yuchengco
Alfonso L. Salcedo, Jr.
Emilio S. de Quiros, Jr.
Rafael C. Gallaga
Josefina L. Valera
Primitivo C. Cal
Rizalino S. Navarro
Romeo L. Bernardo

Absent: Adelita A. Vergel de Dios

4. April 30, 2008 (Regular Meeting)

Present: Winston F. Garcia
Wilfrido C. Bantayan
Yvonne S. Yuchengco
Alfonso L. Salcedo, Jr.
Emilio S. de Quiros, Jr.
Rafael C. Gallaga
Josefina L. Valera
Primitivo C. Cal
Rizalino S. Navarro

Absent: Adelita A. Vergel de Dios
Romeo L. Bernardo

5. May 29, 2008 (Regular Meeting)

Present: Winston F. Garcia
Adelita A. Vergel de Dios
Wilfrido C. Bantayan
Yvonne S. Yuchengco
Alfonso L. Salcedo, Jr.
Emilio S. de Quiros, Jr.
Rafael C. Gallaga
Josefina L. Valera
Primitivo C. Cal
Rizalino S. Navarro
Romeo L. Bernardo

Absent: None

6. June 20, 2008 (Regular Meeting)

Present: Winston F. Garcia
Wilfrido C. Bantayan
Yvonne S. Yuchengco
Rafael C. Gallaga
Josefina L. Valera
Primitivo C. Cal
Romeo L. Bernardo

Absent: Adelita A. Vergel de Dios
Alfonso L. Salcedo, Jr.
Emilio S. de Quiros, Jr.
Rizalino S. Navarro

7. June 23, 2008 (Organizational Meeting)

Present: Winston F. Garcia
Adelita A. Vergel de Dios
Wilfrido C. Bantayan

Yvonne S. Yuchengco
Alfonso L. Salcedo, Jr.
Emilio S. de Quiros, Jr.
Josefina L. Valera
Primitivo C. Cal
Rizalino S. Navarro
Romeo L. Bernardo
Noel M. Juan

Absent: None

8. July 15, 2008 (Regular Meeting)

Present: Winston F. Garcia
Adelita A. Vergel de Dios
Wilfrido C. Bantayan
Yvonne S. Yuchengco
Alfonso L. Salcedo, Jr.
Emilio S. de Quiros, Jr.
Josefina L. Valera
Primitivo C. Cal
Rizalino S. Navarro
Romeo L. Bernardo
Noel M. Juan

Absent: None

9. August 29, 2008 (Regular Meeting)

Present: Winston F. Garcia
Adelita A. Vergel de Dios
Wilfrido C. Bantayan
Yvonne S. Yuchengco
Alfonso L. Salcedo, Jr.
Primitivo C. Cal
Rizalino S. Navarro
Romeo L. Bernardo
Noel M. Juan

Absent: Emilio S. de Quiros, Jr.
Josefina L. Valera

10. September 23, 2008 (Regular Meeting)

Present: Winston F. Garcia
Adelita A. Vergel de Dios
Yvonne S. Yuchengco
Wilfrido C. Bantayan
Alfonso L. Salcedo, Jr.
Emilio S. de Quiros, Jr.
Primitivo C. Cal
Rizalino S. Navarro

Noel M. Juan
Romeo L. Bernardo

Absent: Josefina L. Valera

11. October 21, 2008 (Regular Meeting)

Present: Adelita A. Vergel de Dios
Wilfrido C. Bantayan
Yvonne S. Yuchengco
Alfonso L. Salcedo, Jr.
Josefina L. Valera
Primitivo C. Cal
Rizalino S. Navarro
Romeo L. Bernardo
Noel M. Juan

Absent: Winston F. Garcia
Emilio S. de Quiros, Jr.

12. November 18, 2008 (Regular Meeting)

Present: Winston F. Garcia
Adelita A. Vergel de Dios
Wilfrido C. Bantayan
Yvonne S. Yuchengco
Primitivo C. Cal
Romeo L. Bernardo
Noel M. Juan

Absent: Emilio S. de Quiros, Jr.
Alfonso L. Salcedo, Jr.
Josefina L. Valera
Rizalino S. Navarro

13. December 11, 2008 (Regular Meeting)

Present: Winston F. Garcia
Adelita A. Vergel de Dios
Wilfrido C. Bantayan
Alfonso L. Salcedo, Jr.
Emilio S. de Quiros, Jr.
Josefina L. Valera
Primitivo C. Cal
Rizalino S. Navarro
Romeo L. Bernardo
Noel M. Juan

Absent: Yvonne S. Yuchengco