



PHILIPPINES INTERNATIONAL LIFE INSURANCE COMPANY, INC.

3rd Floor, Tanco Building, 55 Timog Avenue cor. Tomas Morato, Quezon City, Metro Manila, Philippines 1103
Tel: 371-4589 371-4590 415-4396 Tel/Fax: 371-4585

Minutes of Audit Committee Meeting

December 18, 2019

Members:

Jesse Troutman – Chairman

Edmund C. Lee

Carlos Lee, Jr.

Matters discussed:

1. The committee discussed the following reports submitted to Insurance Commission for the 3rd quarter of 2016.

1.1	Statistic Report 3rd Qtr. 2019	October 21, 2019
1.2	Statement of Paid-up Capital 3 rd Qtr. 2019	October 20, 2019
1.3	Other Financial Corp. Survey 3 rd Qtr. 2019	October 23, 2019
1.4	RBC/FRF/GPV for the 3 rd Qtr. 2019	December 2, 2019

2. The chairman received the Verification of 2018 Annual Statement from Insurance Commission last October 10, 2019.
3. The committee discussed the following Non-Admitted Asset, and made a letter of request for reconsideration dated October 16, 2019 to the Insurance Commission for their consideration and approval.

- 3.1 Investment in Stocks
- 3.2 Other Loans (DEPED teachers)

4. The chairman received the Approval of 2018 Annual Statement last November 8, 2019. The Total Network of the PILICI reached Php781,520,427 as of December 31, 2019.
5. Next audit meeting will be on March 25, 2020.


Jesse Troutman

Minutes taken by:


Carlos Lee, Jr.


Edmund C. Lee