



PHILIPPINES INTERNATIONAL LIFE INSURANCE COMPANY, INC.

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

BOARD MEETING

17 JULY 2019

A G E N D A

- I. Determination of Quorum
- II. Reading and Approval of the Minutes of the Meeting held last 28 June 2019
- III. Confirmation and Approval of the Minutes of the Executive Committee held last 11 July 2019
- IV. Election of Officers and members of the Executive Committee
- V. Business Matters
- VI. Other Matters

IRENE C. LEE
Corporate Secretary



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MINUTES OF THE BOARD MEETING 28 JUNE 2019

Members Present:

Jose C. Lee
Angel Ong
Eric C. Lee
Edmund C. Lee
Edwin C. Lee
Carlos C. Lee, Jr.
John Oliver Pacual
Brenda Ortañez
Carmelita Tan
Jesse Troutman – Independent Director
Gary Jason Santos – Independent Director

I. DETERMINATION OF QUORUM

Mr. Jose C. Lee called the meeting to order after the Corporate Secretary certified that there was a quorum. Mr. Jose Lee presided over the meeting which started at 11:50 A.M.

II. READING AND APPROVAL OF THE MINUTES OF THE MEETING HELD LAST 28 MAY 2019

The Minutes of the previous Board meeting were read. Thereby being no comment on the Minutes, Ms. Carmelita Tan moved for the approval thereof, which was duly seconded by Mr. Gary Jason Santos.

III. CONFIRMATION AND APPROVAL OF THE MINUTES OF THE EXECUTIVE COMMITTEE HELD LAST 26 JUNE 2019.

The Corporate Secretary then read the Minutes of the Executive Committee meeting held last 26 June 2019. There being no comment on the Minutes, upon motion of Mr. Eric C. Lee duly seconded by Mr. Jesse Troutman, the minutes of the Ex-Com meeting and the actions taken thereon were duly approved and ratified:

RESOLUTION NO. 6-1

RESOLVED, AS IT IS HEREBY RESOLVED that the Minutes of the Executive Committee meeting held last 26 June 2019 is hereby confirmed and approved including resolutions passed and approved during the said meeting.

IV. BUSINESS MATTERS

1. ANTI-MONEY LAUNDERING ACT

Mr. John Oliver Pascual reported to the Board of Directors that from May 16, 2019- June 15, 2019, it was evident that all clients are cleared with any suspicion of conducting any act of violation of AMLA with regards to their profile and nature of transactions entered into the company.

There is also no need to submit Covered Transaction Report (CTR) for there were no transactions that exceeds the limit for annual premium (Php500,000.00) that can be subjected to reporting to AMLC and no Suspicious Transaction Report (STR) that would warrant any investigation for possible commissioning act of crime.

2. SKY SUITES

The President reported that Double Dragon Properties denied our request for 90 days extension and granted only 60 days (July 30, 2019) extension to pay our outstanding balance of Php39.4 Million at Sky Suites. The company is currently looking on availing bank loans to fully pay Double Dragon Properties.

3. TELEMARKETING SALES

Total Telemarketing sales as of June 27, 2019 reached Php1,101,846.09 with 71 policies issued compared to previous month sales of Php706,233.00 with 40 issued policies.

V. OTHER MATTERS

1. PHILINTERLIFE'S 63RD AVVINVERSARY

The President reminded our Board of Directors the celebration of our company's 63rd Anniversary on July 6, 2019. There will be a mass at 9:00 a.m. and lunch celebration at Dad's West Avenue at 11:00 a.m.

2. ANNUAL STOCKHOLDERS' MEETING

The Annual Stockholders' Meeting will be on July 17, 2019 at Luxent Hotel, Timog Avenue, Quezon City at 11 a.m. Board Meeting for July 2019 will immediately follow.

VI. ADJOURNMENT

There being no further business to transact, Mr. Carlos C. Lee Jr. moved for the adjournment of the meeting and was duly seconded by Mr. Edwin C. Lee. The meeting was adjourned at 12:40 PM.

Minutes taken by:



IRENE C. LEE

