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SECURITIES AND EXCHANGE COMMISSION

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Company Information

SEC Registration No. 0000080118
Company Name NATIONAL REINSURANCE CORPORATION OF THE PHILIP-
PINES DOING BUSINESS UNDER THE NAMES AND STYLES OF NAT
Industry Classification
Company Type Stock Corporation

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COVER SHEET

| N | A | T | I | O | N | A | L | | R | E | I | N | S | U | R | A | N | C | E | | | | | | |

| C | O | R | P | O | R | A | T | I | O | N | | O | F | | T | H | E | | P | H | I | L | I | P | P | I | N | E | S |

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

Regina S. Ramos	(02) 988-7400
Contact Person	Company Telephone Number

1	2		3	1		**SEC Form 17-C**		4th Wednesday of June	
Month			Day			**Press Release**		Month	Day
Fiscal Year						FORM TYPE		Annual Meeting	

Secondary License Type, If Applicable

Dept Requiring this Doc

Total Amount of Borrowings

Total No. of Stockholders	Domestic	Foreign

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To be accomplished by SEC Personnel concerned

File Number

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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. **27 November 2018**
   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 Nat Re; Philippine National Reinsurance Company; PhilNaRe**
   Exact name of issuer as specified in its charter

5. **Metro Manila, Philippines**   (SEC Use Only)
   Province, country or other jurisdiction of   Industry Classification Code:
   incorporation

7. **31st Floor, BPI-Philam Life Makati Building,**
   6811 Ayala Avenue, Makati City   **1227**
   Address of principal office   Postal Code

8. **(632) 988-7400**
   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
Common Shares	**2,123,605,600**
TOTAL	**2,123,605,600**

11. Indicate the item numbers reported herein: .... **Item 9 (other events)**

We are pleased to advise that Nat Re and Flood Experts announce plan for First Open-Access Catastrophe Model For Flood In the Philippines. Kindly refer to the attached copy of the Press Release.

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 27 November 2018.

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

REGINA S. RAMOS
Vice President, Head of Risk & Compliance

Reinsurance and Flood Experts Announce Plan For First Open-Access Catastrophe Model For Flood In The Philippines

Oasis LMF, Nat Re, UP-DREAM, PAGASA, and Willis Towers Watson come together to build an accessible tool for more disaster-resilient communities

November 27, 2018 - MANILA, Philippines - Oasis Loss Modelling Framework (Oasis LMF), together with the National Reinsurance Corporation of the Philippines (Nat Re), UP Disaster Risk and Exposure Assessment for Mitigation (UP-DREAM), the Philippine Atmospheric, Geophysical and Astronomical Services Administration (PAGASA), and Willis Towers Watson recently unveiled the two-year project called the "Oasis Platform for Catastrophe and Climate Change Risk Assessment and Adaptation Plan in the Philippines" or the Oasis Project.

This initiative envisions developing an open-access catastrophe model ("cat model") for flood risk in the Philippines housed in the open-source catastrophe modelling platform Oasis. It also aims to build capacity among Philippine stakeholders—the government, insurance industry, academe, and the non-profit/development sector—on how they can use, modify, and develop catastrophe models. Cat models are computer applications that estimate the risk of different natural and man-made perils (e.g. earthquakes, hurricanes, floods) in certain areas and calculates the cost of potential damages to structures (e.g. houses, buildings, bridges, etc.) in those areas.

International insurers and reinsurers have been using cat models to manage their catastrophe exposures, to price their insurance products, and to calculate how much risk they should retain or transfer. Governments can use these applications to develop disaster risk financing mechanisms and make risk-informed decisions on their risk reduction and mitigation efforts. The academe and other sectors meanwhile can use these to augment existing research, assess the impacts and effects of climate change, and analyze loss scenarios.

Funded by the International Climate Initiative (IKI) of the German Federal Ministry for the Environment, Nature Conservation and Nuclear Safety (BMU), the project hopes to provide new insights on catastrophe risk in the Philippines, identified as one of the countries most vulnerable to climate change impacts and hit by an average of over 20 typhoons per year.

In 2013, economic losses from Typhoon Haiyan (Yolanda), one of the most devastating calamities to hit the country recently, were estimated to be around 5% of the country's GDP or approximately PHP 604 billion. This covered loss of human lives, buildings and infrastructure, agriculture, and general livelihood.

"The understanding of risks and its consequences is a fundamental requirement in creating a sustainable society. Barriers to entry and opaque global standards have denied this knowledge too often," said Dickie Whitaker, CEO of Oasis LMF. "This is now changing. This project uses the best

local and global experts to deliver knowledge on flood risk to the people of the Philippines. We at Oasis are privileged to play a small role in bringing the government, science, and the insurance industry together to make this a practical, sustainable solution."

"It is an honor to be a part of this pioneering project as it is the first of its kind for developing nations," said Allan Santos, CEO and President of Nat Re. "We are pooling together the expertise of key influencers of disaster risk management and disaster risk financing and insurance from the government, the academe, and the insurance sector, all of whom have a shared vision of more disaster resilient communities. In the end, the catastrophe model that we'll build and the capabilities that we'll develop will be more than just new tools to augment our decision-making and risk management processes, as they will serve as tangible proof of what the government and the private sectors—particularly the insurance industry—can achieve together."

For the last 25 years, catastrophe models were used by the international (re)insurance industry in the process of assessing, measuring, pricing and transferring risk. Through this project, stakeholders may thoroughly identify high-risk areas, quantify and price the flood risk, spur the development of risk transfer mechanisms, and support the crafting of disaster risk reduction strategies. These will all lead to long-term resilience for the country.

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Reinsurance and flood experts team up to introduce the Oasis Project, a two-year plan envisioning the first open-access catastrophe model for flood in the Philippines. (From left to right) Christian Ladoux, Chief Underwriting Officer of Nat Re; David Simmons, Managing Director, Capital, Science and Policy Practice of Willis Towers Watson; Dickie Whitaker, CEO of Oasis LMF; Engr. Jun Paat, Officer-in-charge for the Flood Forecasting and Warning Section of PAGASA; and, Dr. Eric Paringit, Program Head of UP-DREAM.

About National Reinsurance Corporation of the Philippines

Nat Re (www.nat-re.com) provides life and non-life reinsurance capacity, and in relation to this offers consultancy, technical, and advisory services to its clients – the direct insurers – in emerging markets. Its services allow direct insurers to better manage their retentions and capital, to maximize their net premiums given their risk appetites, and to execute their roadmaps to competitiveness.

Nat Re also stimulates know-how transfer in the industry by helping build its clients' capabilities in underwriting, product development, pricing, retention setting, and reinsurance program analysis. It continuously derives insights from experience and shares with its partners its knowledge of emerging markets, particularly of the Philippine insurance market, and curated global best practices in reinsurance.

Nat Re operates with a geographically diversified reinsurance portfolio with about 40% of its growing business coming from abroad.

About Oasis Loss Modelling Framework

Oasis Loss Modelling Framework (Oasis LMF) (www.oasislmf.org) is a not-for-profit company founded in 2012 to open up the world of catastrophe modelling. It is collectively owned by close to 40 of the world's leading insurers, reinsurers, brokers and financial institutions.

Together, with an Associate Membership of almost 100 companies and academics, it forms a widespread community of organisations dedicated to improving exposure management and catastrophe risk modelling, and strengthening links between relevant work in the scientific community and business users.

Oasis provides open source software, encourages a vibrant community and stimulates innovation. Oasis software, code and full documentation is available via GitHub (https://github.com/OasisLmf), enabling active engagement with a broad community of users.