



NATIONAL
REINSURANCE
CORPORATION
OF THE PHILIPPINES

Reinsurance solutions for emerging markets

Relevant reinsurance solutions and value-added services

We provide life and non-life reinsurance capacity, and, in relation to this, consultancy, technical, and advisory services. We help our clients grow their business, manage their capital requirements, and overcome hurdles arising from limited capital or experience.

- We help build our clients' capabilities by sharing our technical expertise in underwriting, product development, pricing, retention setting, reserves and capital management, and reinsurance program analysis.
- We organize the Annual Technical Forum (ATF) for our cedant companies' Chief Operating Officers, chief underwriters, actuaries, marketing officers, and product consultants to provide them another avenue to build expertise and expand their networks.
- We hold the CEO Forum for our cedant companies' CEOs and Board Chairpersons to aid them in their decision-making.
- Our Nat Re Online Risk Manual (NORM) is the first web-based life underwriting tool designed for Philippine market conditions.
- We offer flexibility and convenience.



As the Philippine national reinsurer, we strive to:

- Organize and lead the development of efficient mechanisms for the distribution of risk to increase national retention and help improve the country's resilience to disasters
- Advocate sound underwriting practices and regulatory policies for the healthy growth of the local insurance industry

Backed by shareholders that are industry leaders

We are listed on the Philippine Stock Exchange with the stock symbol NRCP.

47.7%
OTHERS, EACH OWNING LESS THAN 5% OF THE OUTSTANDING COMMON SHARES



12.9%
MICO EQUITIES, INC.
Holding company of the Malayan Group of Insurance Companies

13.7%
BANK OF THE PHILIPPINE ISLANDS (BPI)
One of the largest banks in the country in terms of assets

25.7%
GOVERNMENT SERVICE INSURANCE SYSTEM (GSIS)
The government-owned insurance agency

Constant, uninterrupted on-the-ground presence and deep knowledge of the local market and culture

We stimulate know-how transfer in the industry by continuously deriving insights from experience, and sharing with our partners established knowledge of the Philippine market, reinsurance best practices, and emerging trends on what works and what doesn't.

Fruitful and lasting partnerships with clients

We foster collaborative relationships by striving to genuinely understand the needs of our clients. We formulate winning solutions so our partners can achieve their roadmaps to competitiveness.



Over 40 years in the Philippine market



National reinsurer and the only professional domestic reinsurance firm in the Philippines

We have 525 treaties with 114 partners globally*

*Life and non-life cedants for underwriting year 2017

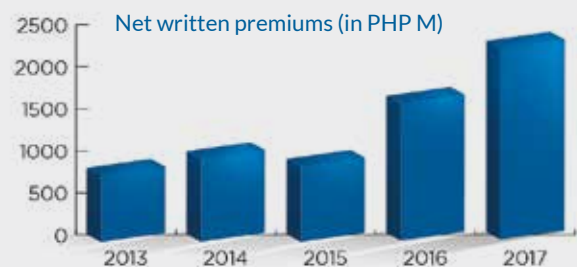
Rising reinsurer with a diversified portfolio, improving performance and strong capital position



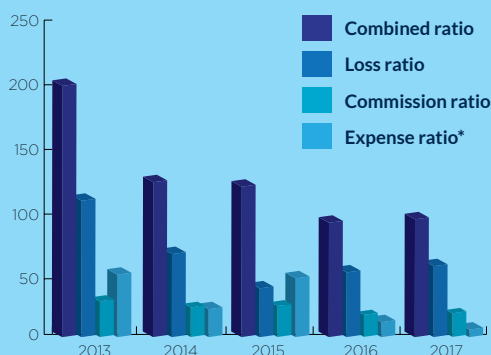
Gross written premiums, 2017

69.5% - non-life
30.4% - life

188% net written premiums growth from 2013 to 2017



Through ongoing refinements in our operations we are improving key financial metrics.



* only covers general and administrative expenses

As of end-2017 our regulatory capital adequacy ratio was

257%



B++ (Good) from A.M. Best, PRS A Plus from PhilRatings

Our life business

- We help our clients develop new products for new markets or new distribution, create marketing plans, build underwriting and administration capabilities, and review and refine products.
- Our team members' extensive experience in direct writing companies affords us the ability to refine pricing to match with the appropriate underwriting approach of the chosen distribution and/or market.
- We offer traditional reinsurance of mortality and morbidity risks, medical reinsurance, catastrophe, and coinsurance. Our strength is in Group Insurance where credit life and employee benefit lines dominate.

Our non-life business

- We offer a comprehensive range of reinsurance arrangements covering motor, property, casualty, marine, and surety. We offer tailored solutions to help our clients manage their risks and grow their portfolio through treaty and facultative reinsurance programs, as well as provide support for the development of insurance products and services.
- We promote the development of the local insurers by providing a mechanism for the distribution of risks to allow companies to maximize retention and reduce portfolio volatility.
- Through our established local presence, knowledge of regulations, and familiarity with market players and practices, we are able to provide global reinsurers with an efficient platform for access to the local market for the distribution of products and services, deployment of underwriting capacity, and delivery of related services to local insurers.



We are the first Philippine (re)insurer to implement SICS, a globally standardized, end-to-end solution for assumed and ceded reinsurance administration, for its life business



Our growing life business doubled in just four years



One mutual benefit association alone reinsures 12 million Filipinos to us under a catastrophe cover

Deep leadership bench and capable technical professionals

We are a lean organization of around 75 employees with an in-house analytics and catastrophe management team composed of technical experts with decades of combined experience in catastrophe management, pricing, reserving, and capital management. We constantly develop the capabilities of our workforce and encourage a high-performance culture.



Cezar Consing
Board Chairman

Mr. Consing has over thirty years of experience in international banking and private equity. He is the President and CEO of Bank of the Philippine Islands, the oldest bank in Southeast Asia.



Allan Santos FASP, FSA, MAAA
Chief Executive Officer

Mr. Santos has over twenty-five years of experience in the (re)insurance industry. He has held various management and actuary positions in several (re)insurance companies in Asia, the US, and Europe.



Christian Ladoux
Chief Underwriting Officer

Mr. Ladoux has thirty-five years of international experience in reinsurance underwriting, having handled treaties covering risks in Europe, Asia, and Australia. He served as General Manager and Chief Executive of the regional branch of a major Asian reinsurance company.



Alexander Reyes
Head of Non-Life Reinsurance

Mr. Reyes has held various senior management positions covering marketing, sales, underwriting, and claims operations in leading non-life insurance companies in the Philippines.



Victor Tanjuakio FASP
Head of Life Reinsurance

Mr. Tanjuakio is a licensed actuary and has served as the Chief Actuary of many life and health insurance companies.



Tisha Darvin FASP, ASA, FLMI
Head of Data Administration and Analytics

Ms. Darvin has over twenty-five years of experience in product development, mergers and acquisitions, demutualization, distribution channels compensation, financial planning and analysis, employee benefits valuation, and actuarial studies, among others.



Cherry Lorenzo
Head of Catastrophe Risk Management

Ms. Lorenzo has a decade's worth of experience in catastrophe modeling and risk management. Prior to joining the (re)insurance industry she was a licensed geodetic engineer.