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## Press Release

1 message

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Philippine Stock Exchange <no-reply@pse.com.ph>

Thu, Jun 24, 2021 at 7:28 AM

Dear Sir/Madam:

Your disclosure was approved as Company Announcement. Details are as follows:

Company Name: National Reinsurance Corporation of the Philippines  
Reference Number: 0020905-2021  
Date and Time: Thursday, June 24, 2021 07:28 AM  
Template Name: Press Release  
Report Number: C04300-2021

Best Regards,  
PSE EDGE

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**Capital relief & health-linked coverage to drive Nat Re growth in 2021**

Greater demand for financial reinsurance, coupled with higher health-related insurance coverage amid the ongoing pandemic, are expected to support the growth trajectory of the National Reinsurance Corporation of the Philippines (Nat Re) in 2021.

“We continue to identify pockets of growth such as opportunities resulting from the need for capital relief reinsurance solutions and higher health insurance covers, as well as partnerships with foreign reinsurers,” Allan R. Santos, Nat Re President and Chief Executive Officer, told company shareholders at the 2021 Nat Re Annual Stockholders’ Meeting last June 23.

Attached is a 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 June 23, 2021.

**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



NATIONAL  
REINSURANCE  
CORPORATION  
OF THE PHILIPPINES

## PRESS RELEASE

23 June 2021

# Capital relief & health-linked coverage to drive Nat Re growth in 2021

Greater demand for financial reinsurance, coupled with higher health-related insurance coverage amid the ongoing pandemic, are expected to support the growth trajectory of the National Reinsurance Corporation of the Philippines (Nat Re) in 2021.

“We continue to identify pockets of growth such as opportunities resulting from the need for capital relief reinsurance solutions and higher health insurance covers, as well as partnerships with foreign reinsurers,” Allan R. Santos, Nat Re President and Chief Executive Officer, told company shareholders at the 2021 Nat Re Annual Stockholders’ Meeting last June 23.

In 2020, Nat Re’s life reinsurance business grew by 16% as the pandemic only had minimal impact on the company’s underwriting results. Through well-attended webinars, Nat Re delivered to life insurers relevant information and tools on topics such as but not limited to remote selling and underwriting, home-based medical examinations, legal implications of remote insurance selling, and techniques in estimating the costs of COVID-19 products. Nat Re continued to support building the capabilities of its life cedants’ technical professionals, providing tailor-fit training such as individual medical underwriting, group insurance pricing, and claims evaluation.

Nat Re also supported the insurance industry’s clamor for simplified underwriting amid the challenges of the traditional procurement of medical evidence of insurability, and supported the government’s mandate to extend payment deadlines of insurance contracts.

For its Non-Life business, Nat Re continues its partnership with the Insurance Commission and the Philippine Insurers and Reinsurers Association on the Philippine Catastrophe Insurance Facility, which is designed to help the industry manage catastrophe risks more efficiently. In turn, the facility would afford the public more inclusive access to catastrophe protection and allow faster economic recovery from disasters.



“We are heartened to see that Nat Re has continued to play a unique role in supporting the nation, the insurance industry, and fellow Filipinos during these trying times,” Santos said.

“As we face the remainder of 2021, we assure you that we will continue to pursue profitable growth as well as cement Nat Re in its role of being a stable anchor and champion for the insurance industry,” Santos added.

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### **About the National Reinsurance Corporation of the Philippines (Nat Re)**

[Nat Re](#) (PSE: NRCP) 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 retention 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.

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