



NATIONAL
REINSURANCE
CORPORATION
OF THE PHILIPPINES

Reinsurance solutions for emerging markets

With our knowledge of the local market stemming from more than four decades of on-the-ground presence, and our strong collaboration with domestic and international insurance industry stakeholders, we will help you grow, manage risks, and thrive in the long term.

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 volatility and capital requirements, and thrive in the long term.
- 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 technical forums for our cedant companies' CEOs, Chief Operating Officers, chief underwriters, actuaries, marketing officers, and product consultants to provide them with avenues to build expertise and expand their networks.
- Our Nat Re Online Risk Manual (NORM) is the first web-based life underwriting tool designed for Philippine market conditions.



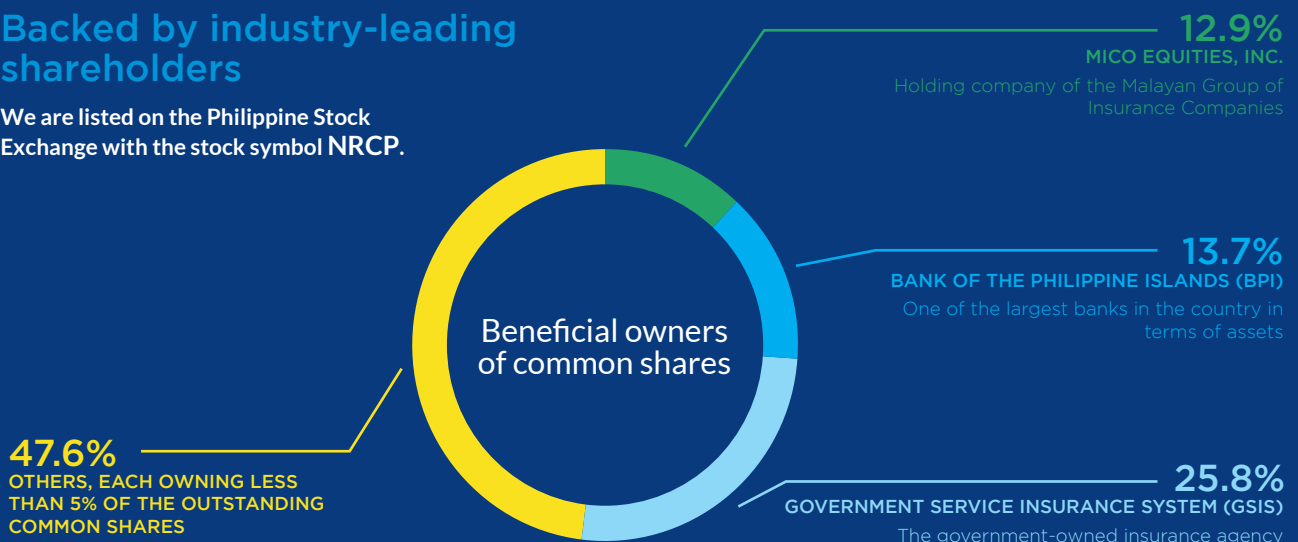
NAT Re
ONLINE
RISK
MANUAL

As the Philippine national reinsurer, we:

- Promote and develop a strong national insurance industry and support its integration in the country's economic and social development.
- Achieve a higher and sound national risk retention by developing a well-coordinated and efficient machinery in reinsurance. In this regard, we have launched the country's first industry-backed reinsurance facilities for sabotage & terrorism, financial lines, and surety.
- Participate in national, regional, and international public-private partnerships to further maximize regional retention, promote the growth of the insurance industry, and build capabilities of insurance professionals and other local stakeholders, such as those in the government and the academe.

Backed by industry-leading shareholders

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



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 does not.

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



The only professional domestic reinsurance firm in the Philippines

We have **466** treaties with **126** partners globally*

*Life and non-life cedants for underwriting year 2021

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

32%
Non-life domestic



25%
Non-life foreign

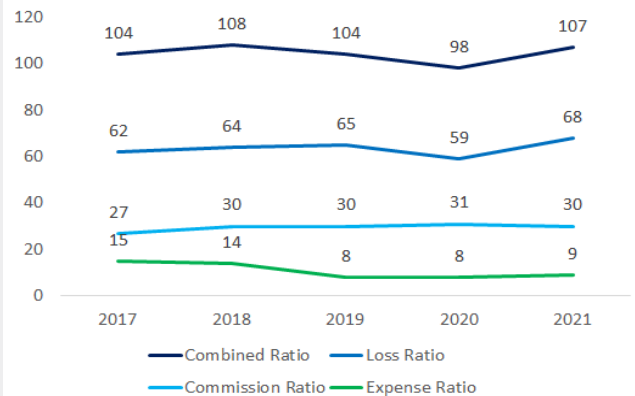
43%
Life

5%

Compounded Annual Growth Rate of Net Premiums from 2017 to 2021

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

Combined Loss, Commission, & Expense Ratios in %



As of end-2021 our regulatory capital adequacy ratio was

245%

Well beyond the 100% minimum set by the regulator

P5.7B

Net worth as of end-2021

Exceeding the regulator's minimum requirement of P3 billion by the end of 2022

5-7
days

Average turnaround time for claims with complete documents

P1.431
billion

Gross claims paid in 2021

B++ (Good) from AM Best
PRS A from PhilRatings



ASEAN Reinsurer of the Year 2021

Our life business

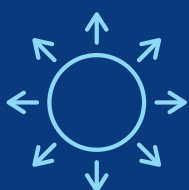
- We offer traditional reinsurance of mortality and morbidity risks, medical reinsurance, catastrophe, and coinsurance. We specialize in group insurance where credit life and employee benefit lines dominate.
- We help our clients enhance existing products or develop new products for new markets or distribution channels. We tailor-fit our pricing to match the appropriate underwriting approach of our client's chosen distribution or market.
- Other services for our clients include helping create marketing plans, and build underwriting and administration capabilities.



Our reach is far and wide; aside from life insurance companies, we also serve mutual benefit associations and cooperatives all over the country. One mutual benefit association alone reinsures 12 million Filipinos to us under a catastrophe cover.

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 launched the country's first industry-backed reinsurance facilities for sabotage & terrorism and surety and the Personal Cyber Reinsurance Program for Philippine Insurers.

The latter provides insurers a comprehensive platform for offering their customers affordable and sound financial protection against ever-evolving cyber risks, as well as valuable and on-demand 24/7 access to experts in the event of cyber incidents.

Able leaders and technical professionals

We are a lean organization of over 60 employees. Our life and non-life underwriters have experience working in direct writing companies while our analytics and catastrophe management team have 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.



Jose Arnulfo Veloso
Board Chairman

Mr. Veloso has 36 years of experience in banking in the country and in the region. He is currently the President and General Manager of the Government Service Insurance System.

Allan Santos FASP, FSA, MAAA
President and Chief Executive Officer

Mr. Santos has over 25 years of experience in the (re) insurance industry. He has held various management and financial leadership positions in several (re)insurance companies in Asia, the US, and Europe.



David Motley
Head of Non-Life Foreign Underwriting
Acting Head of Non- Life Reinsurance

Mr. Motley has a proven track record of underwriting profitable Worldwide Property Treaty and Binder portfolios, having been responsible for developing treaty products abroad.

Jaime Jose Javier FASP
Head of Life Reinsurance

Mr. Javier has over 25 years of experience in the insurance and financial service industry. He also has technical knowledge and competency in actuarial, information technology, and investments.



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.