

COMPANY NAME :	COUNTRY BANKERS INSURANCE CORPORATION	COMPANY STRUCTURE : CLASS 3
FINANCIAL YEAR END :	2020	
SECTOR	NON-LIFE INSURANCE	

PART D. DISCLOSURE AND TRANSPARENCY

		Yes/No	Reference/Source Documents
D.1	Transparent ownership structure		
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	Y	General Information Sheet/Minutes of the Annual Stockholders Meeting
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	Y	General Information Sheet/Minutes of the Annual Stockholders Meeting
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	Y	General Information Sheet
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	Y	General Information Sheet
D.1.5	Does the company disclose details of the subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	Y	Annual Statement 2020
D.2	Quality of Annual Report		
	Does the company's annual report disclose the following items:		

PART D. DISCLOSURE AND TRANSPARENCY

			Yes/No	Reference/Source Documents
D.2.1	Key risks	OECD Principle V (A): (1) The financial and operating results of the company; (2) Company objectives, including ethics, environment, and other public policy commitments; (3) Major share ownership and voting rights, including group structures, intra-group relations, ownership data, beneficial ownership; (4) Remuneration policy for members of the board and key executives, including their qualifications, the selection process, other company directorships and whether they are regarded as independent by the board; (6) Foreseeable risk factors, including risk management system;	Y	Financial Reports, Note 6. Insurance and Financial Risk and Management Objectives and Policies
D.2.2	Corporate objectives		Y	Notes to Financial Statements, Note 1. Corporate Information Employee Handbook, Mission, Vision and Corporate Philosophy
D.2.3	Financial performance indicators		Y	Audited Financial Statements 2020
D.2.4	Non-financial performance indicators		Y	Notes to Financial Statements, Note 1. Corporate Information and Note 2. Status of Operation
D.2.5	Dividend policy		N	
D.2.6	Details of whistle-blowing policy		Y	Manual on Corporate Governance
		(7) Issues regarding employees and other stakeholders; (8) Governance structure and policies, in particular, the content of any corporate governance code or policy and the process by which it is implemented. OECD Principle V (F):		

PART D. DISCLOSURE AND TRANSPARENCY

		Yes/No	Reference/Source Documents
D.2.7	Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners	N	
D.2.8	Training and/or continuing education programme attended by each director /commissioner	Y	Manual on Corporate Governance
D.2.9	Number of board of directors/commissioners meetings held during the year	Y	Corporate Secretary Certificate
D.2.10	Attendance details of each director/commissioner in respect of meetings held	Y	Attendance of Directors
D.2.11	Details of remuneration of the CEO and each member of the board of directors/commissioners	N	
	Corporate Governance Confirmation Statement		

PART D. DISCLOSURE AND TRANSPARENCY

		Yes/No	Reference/Source Documents
D.2.12	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	Y	
D.3.	Disclosure of related party transactions (RPT)		
D.3.1	Does the company disclose its policy covering the review and approval of material/significant RPTs?	Y	Guidelines on RPTs, RPT Policies, Notes to Financial Statements, Note 37. Related Party Transaction

PART D. DISCLOSURE AND TRANSPARENCY

		Yes/No	Reference/Source Documents
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?	Y	Guidelines on RPTs, III. a. Related Parties of CBIC, Notes to Financial Statements, Note 37. Related Party Transaction
D.3.3	Does the company disclose the nature and value for each material/significant RPT?		
D.4	Directors and commissioners dealings in shares of the company		
D.4.1	Does the company disclose trading in the company's shares by insiders?	N/A	
D.5	External auditor and Auditor Report		
D.5.1	Are audit fees disclosed?	Y	Engagement Letter, External Auditor
	Where the same audit firm is engaged for both audit and non-audit services		

PART D. DISCLOSURE AND TRANSPARENCY

			Yes/No	Reference/Source Documents
D.5.2	Are the non-audit fees disclosed?	the financial position and performance of the company in all material respects. OECD Principle V (D): External auditors should be accountable to the shareholders and owe a duty to the company to exercise due professional care in the conduct of the audit.	Y	Non-audit Fees; Engagement with the Compiler
D.5.3	Does the non-audit fees exceed the audit fees?	ICGN 6.5 Ethical standards (Audit) The auditors should observe high-quality auditing and ethical	N	
D.6	Medium of communications			
	Does the company use the following modes of communication?			
D.6.1	Quarterly reporting	OECD Principle V (E): Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users. ICGN 7.1 Transparent and open communication Every company should aspire to transparent and open communication about its aims, its challenges, its achievements and its failures. ICGN 7.2 Timely disclosure Companies should disclose relevant and material information concerning themselves on a timely basis, in particular meeting market guidelines where they exist, so as to allow investors to make informed decisions about the acquisition, ownership obligations and rights, and sales of shares.	Y	Hi Buhay Issue No. 24, 25, 26, 27
D.6.2	Company website		Y	Country Bankers Insurance Corporation website; www.countrybankers.com
D.6.3	Analyst's briefing		N/A	
D.6.4	Media briefings /press conferences		Y	CBIG First Blog Con, Synopsis of Annual Statement, Newspaper Publication
D.7	Timely filing/release of annual/financial reports			
D.7.1	Is the audited annual financial report released within 120 days from the financial year end?		Y	Auditor's Report

PART D. DISCLOSURE AND TRANSPARENCY

		Yes/No	Reference/Source Documents
D.7.2	Is the annual report released within 120 days from the financial year end?	Y	
D.7.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	Y	Independent Auditors Report
D.8	Company website		
	Does the company have a website disclosing up-to-date information on the following:		
D.8.1	Business operations	Y	Country Bankers Insurance Corporation website; www.countrybankers.com
D.8.2	Financial statements/reports (current and prior years)	Y	Country Bankers Insurance Corporation Financial Reports
D.8.3	Materials provided in briefings to analysts and media	Y	Quarterly publication; Hi Buhay Issue. Synopsis of Annual Statement
D.8.4	Shareholding structure	Y	General Information Sheet
D.8.5	Group corporate structure	Y	Country Bankers Insurance Group
D.8.6	Downloadable annual report	Y	Country Bankers Insurance Corporation Financial Reports
D.8.7	Notice of AGM and/or EGM	Y	Notice of Annual Stockholders Meeting
D.8.8	Minutes of AGM and/or EGM	Y	Minutes of Annual Stockholders Meeting
D.8.9	Company's constitution (company's by-laws, memorandum and articles of association)	Y	By-laws as amended, Manual on Corporate Governance, Audit Manual, Employee Handbook

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		Yes/No	Reference/Source Documents
D.9	Investor relations		
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer responsible for investor relations?	ICGN 7.1 Transparent and open communication	N/A