



Republic of the Philippines  
Department of Finance  
**INSURANCE COMMISSION**  
1071 United Nations Avenue  
**Manila**

Circular Letter (CL) No.:	2015-23
Date:	8 May 2015
Supersedes:	

**CIRCULAR LETTER**

**TO : ALL INSURANCE COMPANIES AND MUTUAL BENEFIT ASSOCIATIONS AUTHORIZED TO TRANSACT BUSINESS IN THE PHILIPPINES**

**SUBJECT : ASEAN CORPORATE GOVERNANCE SCORECARD**

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In connection with our Advisory of May 3, 2013 and Circular Letter No. 14- 2013 prescribing the adoption of ASEAN Corporate Governance Scorecard (ACGS) by covered companies, we are issuing the Guidelines on Compliance with ACGS attached as Annex A for your proper guidance.

Moreover, in accordance with Section 4.4.2 of the said Guidelines, covered companies are enjoined to upload in their respective websites by June 15, 2015 the duly accomplished ACGS Response Forms based on their 2014 operations including a copy of the documents supporting their responses to the ACGS questions/items. Covered companies must also provide in their ACGS the corresponding links to the copy of the documents supporting their answers. Subsequent uploading of the completed ACGS Response Forms shall be on June 15 following the year being evaluated.

Likewise attached as Annexes B and C are the ACGS template and lists of "default" and "not applicable" items based on the nature of the corporate structure of the covered companies, respectively.

For strict compliance.

  
**EMMANUEL F. DOOC**  
Insurance Commissioner