

POLICY MANUAL	
POLICY TITLE : Whistle Blowing	
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WHISTLE BLOWING POLICY

Purpose

The purpose of this policy is to set out procedures that would encourage and assist employees and officers in voicing out their concerns in a proper, responsible and effective manner.

Applicability

This policy applies to all employees and officers of the Company, regardless of employment status.

Coverage

It is the policy of Beneficial Life Insurance Company, Inc. ("the Company") to ensure the observance of ethical conduct and practice to promote openness and accountability in the organization. The Company seeks to ensure that all reportable events ("Reportable Events"), such as: (a) any suspected fraud or wrongdoing; (b) corruption, bribery or blackmail; (c) unauthorized use of company funds and property; (d) violation of law or company policies and procedures; (e) health and safety risks, including risks to the public and to the employees; (f) other cases of similar import, are reported and investigated in a timely and appropriate manner.

Reporting of Violations

It is the concern of every employee and officer to uphold the Company's policy against unethical business conduct or practices. The Company is serious about good governance and accountability and encourages all concerned to report any Reportable Event regardless of its perceived magnitude, directly to the Human Resources, Legal and Regulatory Affairs Department (HRLRAD). Employees and officers who become aware of any Reportable Event should promptly notify HRLRAD in writing.

Any investigation, when circumstances warrant, shall be conducted in accordance with the Code of Conduct.

Policy Safeguards

Anyone who reports a Reportable Event must do so in good faith. Any individual found responsible for making all allegations maliciously or in bad faith shall be subject to disciplinary action.

It may be possible that a report concerning a Reportable Event is done anonymously or comes from an anonymous source. Efforts will be made to obtain such needed information as may be deemed necessary in order to allow the Company to deal with the matter properly.

Possible Outcomes After Reporting

1. Investigation

In the event of actual investigation, the whistleblower may be required additional information and proceed in accordance with the requirements of due process.

2. Result of the Investigation

The result of the investigation shall be communicated to the Chief Operation Officer, who based on recommendation, shall determine whether sanctions would be necessary or desirable.

3. Feedback to the whistleblower

The whistleblower shall be advised of the progress and outcome of the investigation as and when necessary and within the constraint of maintaining confidentiality or, in general, observing applicable legal restrictions.

Approved by :

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