

Alagang COCOLIFE

2025 ANNUAL REPORT

RESHAPING HEALTH AND WELLNESS THE ALAGANG COCOLIFE WAY

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Cover Rationale

Reshaping Health and Wellness the Alagang Cocolife Way

This annual report highlights Cocolife's strategic focus on reshaping health and wellness through the Alagang Cocolife Way, reinforcing its commitment to sustainable growth and long-term value creation. In 2025, Cocolife strengthened its health insurance portfolio with the launch of Cocolife Agapay and Cocolife Kalinga, expanding access to responsive healthcare solutions while advancing financial protection for Filipino households. These product innovations were complemented by targeted health and wellness initiatives, including forums, the company's first community run, the launch of the Cocolife Run Club, and support for organized wellness activities nationwide—demonstrating an integrated approach that combines protection, prevention, and community engagement. Guided by Filipino values of resilience and responsibility, Cocolife remains steadfast in championing financial inclusion and holistic well-being, delivering sustainable care and protection - **the Alagang Cocolife Way.**

Featured Story



Cocolife Agapay and Kalinga offer enhanced options for safeguarding health and finances

In the quest for a fulfilling future, one should plan ahead, work hard, and save earnestly towards turning their dreams for themselves and their loved ones into a reality. But, for many, times of uncertainty and spontaneity often occur, where piled-up expenditures and sudden ailments can hinder one from achieving that fulfilling future.



In a research study commissioned by Cocolife, health and finances are among the top concerns of Filipinos, both at 61%. Developing illnesses and health emergencies carry the stress of financial strain, especially without prompt support and adequate protection.

Furthermore, among the top healthcare priorities of the Filipinos surveyed in the study, hospitalization is placed first by the majority, comprising 30%, followed by emergency medical services (21%), and medicine expenses (13%) — areas where financial difficulties are mostly felt.

Preemptive measures such as exercise and proper diet, coupled with financial discipline, can definitely help individuals remain productive and stay afloat, but what would one do in a sudden twist of fate where self-care alone cannot suffice? How does one still make sure that everything goes well according to plan?

Recognizing the need for more meaningful protection among Filipinos, Cocolife, the first ISO-certified Filipino-owned stock life insurance company in the Philippines, aims to make sure individuals and families are well taken care of no matter what life throws in one's way with its Alagang Cocolife brand of care.

"For Cocolife, it is our duty to serve our clients with the best insurance products, life and healthcare insurance, together with 24/7 customer servicing to cater to our clients' needs, especially during these most trying times," President and Chief Executive Officer Atty. Martin Loon stated, emphasizing the company's commitment to taking care of fellow Filipinos in times of need.

Such commitment is shown by its pioneering Cocolife Aruga plan, which offers results-oriented health coverage beyond usual lists of defined illnesses.

Taking financial and health protection further, Cocolife has also introduced its enhanced Critical Illness Benefit and Hospitalization Income Benefit Riders as well as its newest health insurance products, **Cocolife Agapay and Cocolife Kalinga.**

Most of the time, preparing for the future entails having plans A, B, and C to implement regardless of the situation. One can now have a solid plan in their suite with Cocolife Agapay, an investment-linked life and health insurance plan that promises to help individuals look out for themselves and their loved ones.

With its affordable premiums, Cocolife Agapay helps clients save for uncertainties for just P67 a day. In case the client's condition becomes critical and medical costs consequently surge, Cocolife Agapay gives Critical Illness Coverage, where the client will be a recipient of a lump-sum payout for any of 36 covered critical illnesses, which include cancer and stroke.

If the client is unable to pay premiums due to disability and an inability to continue working, Agapay ensures that they remain covered.

Agapay also provides an optional savings path where one can accumulate their funds to either support their hospital aftercare or their long-term ambitions.

Furthermore, if the client stays loyal to their policy, they will receive a loyalty bonus starting at the 10th year and every five years thereafter, adding value to the client's long-term plan.

Cocolife Kalinga, meanwhile, aims to make insurance plans much more affordable for Filipinos. For just P20 a day, Cocolife Kalinga guarantees the client a simple term insurance plan that is certain to provide financial support when the client needs it the most.

The plan includes hospitalization income benefit, wherein the client is entitled to a daily cash assistance for each day of confinement due to illness, critical disease, or injury. The plan also offers flexibility, making it possible for the client to match their budget and goals with package options providing coverage for 10 years, 20 years, or until the age of 65. Similarly, it provides the client efficient renewal, as there are no additional complicated steps required.

The plan also guarantees life insurance protection, which is 100% equal to the plan's face amount in case of a client's untimely passing. Cocolife Kalinga also has critical illness coverage and waiver of premium due to disability.

Carrying a vision of building a better nation through empowering Filipinos to achieve a more financially secure future, Cocolife pledges to guide clients towards a more improved and secured future through diverse options, like Cocolife Agapay and Cocolife Kalinga, that aptly match Filipinos' pressing needs and immediate resources.

"We assure you that Cocolife will provide you with only the highest quality of service," Atty. Loon reiterates. "It is a commitment that made us the first ISO-certified life insurance company in the Philippines."



Corporate Vision

Cocolife shall be the best provider of insurance products and related wealth management services, continually creating solutions, exceeding customer expectations, and providing prosperity to its stakeholders.









Corporate Mission

We are a recognized leader in the insurance industry, with the fundamental purpose of providing the benefits of insurance and related financial services to our customers and giving profitable returns to our stakeholders.

We are committed to quality. Quality in our products and services, quality in our technology and processes, and quality in our relationships with our clients, employees, and sales associates. We strive to continually expand and develop our sales manpower and market reach in order to raise productivity and achieve commendable premium growth and income.

Our strength is our people. We are dedicated to bringing out the best among our employees and sales associates by providing job security, competitive compensation, and opportunities for professional growth and personal development.

We shall always espouse positive Filipino values, commit to our social responsibility to improve quality of life, and actively participate in nation-building.

Our corporate strategy is to offer a broad array of financial products and services to wide segments of the Philippine market, at competitive prices and segmented through multiple distribution channels nationwide.



The Cocolife Story







Established on **March 20, 1978,** Cocolife has been a pillar of financial security in the Philippines for over **47 years.** It has grown to become the **biggest Filipino-owned stock life insurance company** and the **first ISO-certified Filipino life insurer.** With nearly five decades of expertise, Cocolife offers a comprehensive suite of financial solutions, including life insurance, non-life insurance, healthcare, specialized market insurance, and investment products. These services are delivered through its subsidiaries and business units, such as Cocogen Insurance, Inc. for non-life coverage, Ultra Security Services, Inc. for security services, First Metrowheels Service, Inc. for armored vehicle solutions, Health Assist, Inc. for healthcare assistance, Cocoplans, Inc. for pre-need services, and Cocolife Asset Management Company Inc. (CAMCI) for mutual funds and investment management.

Cocolife has built a strong nationwide presence and continues to maintain a **skilled team of trained agents, account executives, and field managers.** This dedicated workforce is supported by a **steadily growing network of branch offices,** ensuring comprehensive coverage and exceptional service across the country. Its commitment to accessibility and innovation is evident through **diverse distribution channels,** including agency networks, mall operations, bancassurance, corporate partnerships, and digital platforms. This strategic approach ensures that its products and services reach a broad spectrum of Filipinos, empowering them to achieve financial security and independence.

Demonstrating financial strength, Cocolife has successfully carved a strong niche in group insurance and is recognized as one of the leading healthcare program providers in the country.





In 2025, Cocolife continued to earn prestigious recognitions from esteemed international award-giving bodies. At the Gazet International Awards, the company was honored as **Best Life Insurance Management Team Philippines 2025.** The Global Business and Finance Magazine Awards recognized **Atty. Jose Martin A. Loon as Best CEO of the Year Philippines 2025.** Meanwhile, the Global Business Review Magazine Awards conferred multiple distinctions, including **Best Chairman in Life Insurance Company Philippines 2025 to Ret. Justice Bienvenido L. Reyes, Best Insurance CEO Philippines 2025 to Atty. Jose Martin A. Loon, and Best Life Insurance Management Team Philippines 2025 to Cocolife.** Further highlighting its leadership excellence, **Atty. Jose Martin A. Loon was also named among Tatler Asia's Gen.T Leaders of Tomorrow (Philippines Chapter 2025).** These accolades reaffirm Cocolife's unwavering commitment to excellence, strong leadership, and delivering exceptional value to its customers.

Further solidifying its reputation, Cocolife has been recognized by HR Asia as one of the **Best Companies to Work for in Asia 2025 – Philippines,** marking its third consecutive win. This award, granted by HR Asia Magazine, highlights the company's leadership in human resource management and commitment to fostering a supportive, empowering workplace.

Guided by its core principle of **"Believing in the Filipino,"** Cocolife remains steadfast in its mission to provide innovative and high-quality insurance solutions tailored to the evolving needs of Filipinos. With **47 years** in the industry, Cocolife continues to reaffirm its commitment to service excellence, financial empowerment, and nation-building, ensuring a secure and prosperous future for the Filipino people.











Core Values

Reliability
We pledge to honor our commitments to our customers and persevere in continually improving our products and services to provide for their needs. We have earned the trust and confidence of the insuring public and we shall at all times, conduct ourselves worthy of such trust.

Excellence
We are passionately committed to operational excellence, lead in the markets we serve, and be known as a great company and place to work in. We are determined to be the best, putting our hearts and mind at doing what matters most.

Teamwork
We blend the strength of each individual's skills and knowledge, and hold ourselves mutually accountable to ultimately achieving our common goals. We work together effectively and selflessly, treating each other with dignity, mutual regard, kindness, and courtesy at all times.

Integrity
We shall uphold honesty and integrity in all our transactions and interactions. We take pride in our work and always act with professionalism.

Empathy
We are intensely focused on creating the most positive experience for our clients. We always seek to understand their feelings and perspective, with unbiased consideration and regard for their needs. We shall serve them with our heart, warmth, care, and reassurance.

Quality Policy

COCOLIFE *provides life insurance and other financial services.*

We delight our customers through our efficient operation and excellent service.

We want to be known as a stable, reliable, and quality-driven company.

In order to achieve these, we shall strive for sustainable growth and profitability, fulfill our obligations to policyholders, seek customer feedback, continually improve our operations and uphold the highest standards of ethics and responsibility in honoring our corporate commitments.

Corporate Agenda

Cocolife 5-Point Agenda



1. Emphasize Premium Production with the Bottomline in Mind



2. Strengthen Support to Business Lines in Furtherance of their Premium Production Goals



3. Foster a More Proactive Environment for Research and Data Analytics



4. Enhance Information Technology Capabilities



5. Comply with Commitments to the Insurance Commission

Corporate Governance

United Coconut Planters Life Assurance Corporation or Cocolife, is committed to the highest standards of corporate governance as reflected in our Articles of Incorporation, By Laws, Manual of Corporate Governance, Code of Ethics, Rules and Guidelines on Employee Conduct, relevant laws, and rules and regulations.

THE BOARD

The Board is tasked with monitoring and reinforcing the company's strategic objectives and operations, formulating key policies and procedures, and upholding the principles of good governance. As of the end of 2025, our Board had eleven highly competent member-directors, each esteemed in their respective fields and highly regarded for their experience, probity, and independence.

At the start of the director's term, the President, the Chief Finance Officer and the Chief Actuary give the newly appointed director a briefing on the company's structure, business processes, as well as the responsibilities of the Board and its committees. New members of the Board are also made to attend orientation seminars on corporate good governance conducted by the Institute of Corporate Directors and other IC or government-accredited independent groups.

Aside from the monthly review of the company operations and performance targets, all significant company decisions, including major investments, assignment of authority and responsibility, important strategic and operational activities, are formally submitted to the Board for deliberation and when required, final approval.

The Board has established independent committees to assist in exercising its authority to monitor and oversee the business of the company. The eight (8) committees support the performance of specific functions of the Board and to aid good governance. These committees are the Executive Committee, Audit Committee, Legal Oversight Committee, Nomination and Compensation Committee, Risk Oversight Committee, Related Party Transactions Committee, Corporate Governance Committee and Subsidiaries and Investments Oversight Committee.

The Executive Committee makes preliminary deliberations on strategic issues and major company matters that are subsequently elevated to the Board. The Audit Committee oversees the company's auditing, accounting, financial management principles and practices to ensure that these are in line with international and Philippine best practices and conforms to all legislative and regulatory requirements. The Legal Oversight Committee exercises oversight function in the monitoring, supervision and handling of legal issues and cases by Cocolife's external counsels as well as internal lawyers.

The Nomination and Compensation Committee reviews, evaluates and recommends to the Board the benefits and compensation policy and screens, and nominates directors and senior officers of the company. The Risk Oversight Committee develops the risk management program of Cocolife and its subsidiaries and oversees its implementation. The Related Party Transactions Committee ensures that the company's transactions with related parties are handled in a sound and prudent manner. The Corporate Governance Committee ensures that the principles of transparency, accountability and fairness shall govern the conduct of business of Cocolife. The Subsidiaries and Investments Oversight Committee oversees the programs, policies and practices developed and implemented at each wholly owned subsidiary of Cocolife.

The Corporate Secretary and respective committee secretaries provide administrative support to the Board and its committee meetings.

Chairman's Message



Dear Cocolife Family,

As we reflect on the past year, one thing is clear, this has been a year of strength, growth, and renewed momentum for Cocolife.

Our "Yugto ng Pagsibol" continues as we celebrate our 48th Anniversary, not just as a milestone, but as a symbol of how we continue to grow stronger with time.

This year, our progress is clear.

We grew our total assets to ₱24.29 billion, supported by a strong and expanding investment portfolio, highlighted by ₱1.99 billion in investment properties and over ₱12 billion in investment securities. These reflect our commitment to building a stable and sustainable future.

At the same time, we maintained a strong and stable capital base of nearly ₱5 billion, reinforcing our ability to support long-term commitments and future growth.

But beyond the numbers, what truly matters is the trust we continue to earn.

We are deeply honored to be recognized once again as a consistent Awardee of prestigious distinctions, including:

Best Life Insurance Company Philippines (2025)
Best CEO of the Year Philippines (2025)
Best Companies to Work for in Asia (2025)
Best Life Insurance Management Team in the Philippines (2025)

These recognitions belong to every member of the Cocolife family, our people, our partners, and the millions of Filipinos who continue to believe in us.

As we move forward, we do so with confidence and gratitude.

This is our time to grow, to evolve, and to serve even better.

Ang Yugto ng Pagsibol ay nagpapatuloy. Mabuhay po Tayong lahat!

Justice Bienvenido L. Reyes (ret.)
Chairman of the Board

President's Message



Over the past year, Cocolife has earned several recognitions that affirm the strength of our institution, the quality of our leadership, and the dedication of our people.

We are grateful to have been recognized by the Global Business and Finance Magazine Awards, the Global Business Review Magazine Awards, the Netizen's Choice Awards, HR Asia Awards, and Tatler Asia for excellence in leadership, life insurance, healthcare management, workplace culture and customer service. These affirm the trust our clients, partners and employees continue to place in the Company.

In the same year, Cocolife's market standing remained strong and competitive, finishing 2025 with solid rankings across key industry metrics, notably placing 10th in New Business Premiums and 12th in Net Worth. The Company also returned to profitability, moving from a net loss in the previous year to a positive net income of 106.8 million. With total assets reaching 24.3 billion as of year-end, this recovery reflects not only improved financial results, but also the discipline, resilience, and collective effort of our people in protecting the long-term strength of Cocolife.

This turnaround is a meaningful achievement for the Company, but it is not merely a financial milestone. Profitability matters not as an end in itself, but because it allows us to continue honoring our commitments, improving our services, supporting our employees, and remaining present for the Filipino families who depend on us.

But while we are deeply honored by these awards and encouraged by our financial recovery, we receive them with humility and with a clear understanding of what they truly represent.

For us, these recognitions and achievements are not merely trophies, titles, rankings, or figures in an annual report. They are reflections of the lives we have touched, the families we have protected, the employees we have supported, and the Filipino communities we continue to serve.

In Cocolife, we have always believed that success cannot be measured by numbers alone. Premiums, rankings, profitability, and market position are important, but they are not the full measure of who we are. Behind every policy is a person. Behind every claim is a family. Behind every service improvement is someone hoping to be assisted with compassion, dignity, and care.

This is why every award given to Cocolife is, above all, a recognition of people. It is a recognition of our employees who continue to serve with patience and dedication. It is a recognition of our agents, partners, and service providers who carry our promise to the public. It is a recognition of our leaders who choose to guide with purpose, resilience, and humanity. Most importantly, it is a recognition of the Filipino people who have placed their trust in us.





Our commitment to excellence has also been reflected in the strength of our governance and operating standards. For our ISO Certification, we are proud to have consistently received zero non-conformities for the past six years. This achievement speaks not only of compliance, but of the discipline and accountability of people shaped by the culture of the organization.

Equally important is our continuing commitment to our own people. Cocolife has been recognized by HR Asia as one of the Best Companies to Work for in Asia for four consecutive years, and we hope to secure our fifth recognition in 2026. This distinction is meaningful to us because it affirms that our mission begins within. Before we can serve Filipino families with care, we must also care for the men and women who make that service possible.

Across the Company, each Division and Department contributed to the progress we achieved in 2025.

The Healthcare Division continued to support members and corporate clients by working toward more responsive service, stronger provider coordination, and improved access to care. In every consultation, hospitalization, and member concern, our responsibility is not only to process, but to assist with empathy and urgency.

The Operations Division continued to strengthen the daily experience of our policyholders. Much of this work may be quiet and behind the scenes, but it is deeply felt by every client who seeks help, every family awaiting a claim, and every policyholder expecting clarity and care.

The Information Technology Division continued to advance Cocolife's transformation through systems development, project management, service management, technical support, data governance, and information security. The results of our client satisfaction studies remind us that digitalization must always be human-centered. Technology is meaningful only when it makes service easier, faster, clearer, and more accessible for the people we serve.

The Corporate Finance and Strategy Division, Accounting Division, Actuarial Division, Risk Management and Compliance Division, Legal Division, Internal Audit Department, and the Office of the Corporate Secretary continued to safeguard the Company's stability, accountability, and responsible governance.

The Investments Division continued to manage the Company's resources with prudence and discipline. Our investment portfolio was designed to balance recurring income generation with effective risk management, with assets allocated across multiple classes to support stable income while protecting capital. Through this disciplined approach, Cocolife continues to manage its resources responsibly, ensuring financial strength.

The Human Resources and Administrative Services Division continued to support the welfare, engagement, development, and working environment of our people. The Division helped sustain the





our people. The Division helped sustain the internal foundation that allows our employees to serve others with commitment and care.
The Branding and Corporate Communications Division continued to strengthen the Cocolife brand through marketing and research, engagement and production, digital innovation and sales, and communications support. Its work ensured that the Company remained connected to the needs of the market, responsive to public sentiment, and faithful to the values we wish to communicate.

The Commercial Business and Sales Division, Group Sales and Marketing Division, Brokers Relations Office, Agency Channel, and related sales support units continued to strengthen Cocolife's distribution reach and market presence.

The Commercial Business and Sales Division demonstrated resilience and operational agility by adapting its MallAssurance strategy in response to new partner restrictions, while also delivering strong bancassurance performance and a landmark number of Million Dollar Round Table qualifiers. More than performance indicators, these milestones reflect the commitment of our sales force to expand access to protection and deliver meaningful value to the markets we serve.

These awards, rankings, and financial gains remind us that Cocolife is more than a business. It is a mission. It is a family serving the greater Filipino family. It is an institution built not only to achieve, but to give life, security, and hope to others.

As we move forward, we do so with gratitude, humility, and renewed responsibility. May these recognitions not make us complacent, and may our return to profitability never cause us to lose sight of our purpose. Instead, may every achievement inspire us to serve even better and remind us that every gain must return to the same purpose: to protect, uplift, and care for the Filipino people. Together, we will continue to prove that the true strength of Cocolife is not only in what it earns, but in whom it serves.

Atty. Jose Martin A. Loon, LL.M.
President and CEO





Awards and Recognition



Insurance Asia Awards
Service Innovation of the Year - Philippines
Just Ask Live (JAL)



International Business Magazine Awards
Best Life Insurance Company – Philippines 2025
COCOLIFE



International Business Magazine Awards
Leading Healthcare Provider - Philippines 2025
COCOLIFE HEALTHCARE



Gazet International Magazine Awards
Best Life Insurance Company – Philippines 2025
COCOLIFE

Awards and Recognition



Gazet International Magazine Awards
Most Trusted Life Insurance Brand – Philippines 2025
COCOLIFE



International Business Magazine Awards
National Financial Inclusion Champion – Philippines 2025
COCOLIFE



Gazet International Magazine Awards
Customer-Centric Healthcare Provider Philippines 2025
COCOLIFE HEALTHCARE



Gazet International Magazine Awards
Best Life Insurance Management Team Philippines 2025
COCOLIFE

Awards and Recognition



The Annual Global Economics Awards
Most Innovative Inclusive Health Insurance Plan – Philippines 2025
COCOLIFE ARUGA



Global Business and Finance Magazine Awards
Best Customer Service in Healthcare Provider Philippines 2025
COCOLIFE HEALTHCARE



Global Business and Finance Magazine Awards
Best CEO of the Year Philippines 2025
ATTY. MARTIN LOON



Global Business Review Magazine Awards
Best Insurance CEO Philippines 2025
ATTY. MARTIN LOON

Awards and Recognition



Global Business Review Magazine Awards
Best Life Insurance Management Team Philippines 2025
COCOLIFE



Global Business Review Magazine Awards
Most Outstanding Healthcare Provider Philippines 2025
COCOLIFE HEALTHCARE



Global Business and Finance Magazine Awards
Best Healthcare Insurance Company Philippines 2025
COCOLIFE HEALTHCARE



Global Business and Finance Magazine Awards
Best Life Insurance Company Philippines 2025
COCOLIFE HEALTHCARE

Awards and Recognition



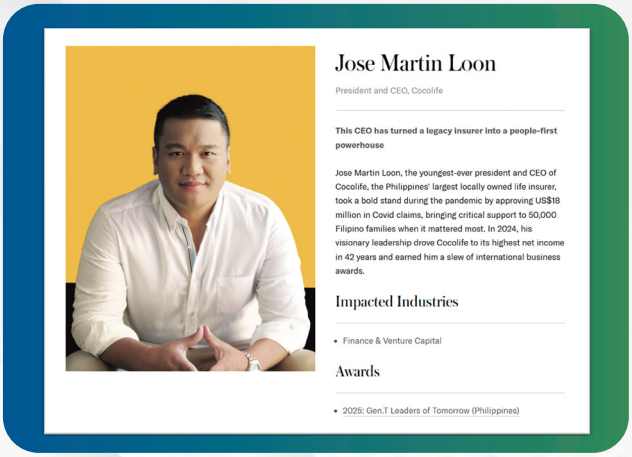
Global Business Review Magazine Awards
Best Chairman in Life Insurance Company Philippines 2025
JUSTICE BIENVENIDO REYES



Netizen's Choice Awards
Reliable Filipino-Owned Life Insurance Company 2025
COCOLIFE



HR Asia Awards
Best Companies To Work For 2025 – Philippines
COCOLIFE



Tatler Asia
Gen.T Leaders of Tomorrow (Philippines) 2025
Atty. Martin Loon – President and CEO
COCOLIFE

Board of Directors



SUPREME COURT JUSTICE BIENVENIDO LORENZO REYES (RET.)

CHAIRMAN

He was elected as Chairman of the Board of Directors of Cocolife on April 26, 2019. He was a former Associate Justice of the Supreme Court of the Philippines from 2011 to 2017. Notably, he administered the oath to Rodrigo Duterte as the 16th President of the Philippines during his inauguration rites held at Malacañang Palace on June 30, 2016.

His work experiences include the following: Associate Justice in the Court of Appeals; Presiding Judge, Regional Trial Court of Malabon; Chairman of the Board, Celebrity Sports Plaza; Board Secretary and Vice President of National Home Mortgage Finance Corporation; Managing Partner of Reyes Daway Lim Bernardo Lindo and Rosales Law Offices; Vice President, Corporate and Legal Affairs, RC Silverio Group of Companies; Media Specialist, Department of Public Information; and Partner, Albano Reyes and Sansano Law.

He was awarded as an Outstanding Bedan Law Alumni, Distinguished Bedan, Huwarang Anak ng Bulacan, Gawad Dangal ng Obando, and Natatanging Obandeño.

He graduated with a Bachelor of Arts degree from the University of Santo Tomas and obtained a Bachelor of Laws from San Beda College.

Board of Directors



ATTY. JOSE MARTIN A. LOON, LL.M.

PRESIDENT AND CHIEF EXECUTIVE OFFICER

He has served as a Director of Cocolife since June 29, 2018. Currently, he holds the position of President & CEO of Cocolife and is also the founding partner of Yebra Devesa Loon Santos Hernandez Law Offices. In addition to these roles, he serves as Legal Counsel/Confidential Assistant to Inigo & Mercedes Zobel, Consultant to the Office of the President at San Miguel Corporation, Independent Director at Cyberbay Corporation, and Professorial Lecturer in Insurance Law at the University of the Philippines.

His previous work experiences include the following: Member of the Consultative Committee to Review the 1987 Constitution (appointed by President Rodrigo R. Duterte); Professorial Lecturer in International Security Studies, Politics & Governance at Ateneo de Manila University; Professorial Lecturer in Legal Research, Persons and Family Relations Law, and Transportation Law at Manuel L. Quezon University Law School and other law schools; Special Assistant to the Chairman at the Government Service Insurance System (GSIS); Consultant at the Senate of the Philippines; and Legal Intern at Poblador, Bautista & Reyes Law Office and at the University of the Philippines College of Law Office of Legal Aid.

He graduated in 2008 from the Ateneo de Manila University with a degree in Bachelor of Arts, major in Political Science. He pursued his law studies at the University of the Philippines, College of Law, with a Juris Doctor degree. He has a Master of Laws in National Security Law from Georgetown University, Washington, District of Columbia, USA. Parts of his educational background are Associate, Georgetown Human Rights Institute, Harvard University Project for Asian & International Relations; Delegate from the Philippines, Panel for Security and Diplomacy, Harvard University, Cambridge, Massachusetts.

Board of Directors



MGEN. ROLANDO B. TENEFRANCIA

DIRECTOR

Retired Major General Rolando Tenefrancia is a highly respected officer of the Armed Forces of the Philippines with decades of dedicated service. A graduate of the Philippine Military Academy in 1979, he has held numerous critical leadership roles, including Platoon Leader, Company Commander, Battalion Commander, Brigade Commander, Chief, Army Resource Management Office, Chief of Staff, Philippine Army, and Commanding General, Civil Relations Service, AFP. His last assignment prior to retirement was as the Inspector General, AFP. His extensive military career showcases his expertise in operations, intelligence, civil military operations, training, financial and resource management, and national security.

Beyond his military command, Major General Tenefrancia played vital roles in intelligence and counterterrorism. He served as Intelligence Officer for the National Intelligence and Security Authority, a Senior Technical Assistant for peace talks with the Moro Islamic Liberation Front, and Deputy Executive Director of the National Anti-Kidnapping Task Force. Additionally, as Military Attaché at the Philippine Embassy in Washington, D.C., he strengthened international defense relations, furthering the country's strategic global partnerships.

His dedication extends beyond active duty. He has contributed to governance and risk oversight as an Independent Board Trustee for the Armed Forces of the Philippines Mutual Benefit Association and as a security director for various organizations.

Major General Tenefrancia holds a Master's Degree in Business Administration from Pamantasan ng Lungsod ng Maynila and is committed to national security, leadership excellence, and public service. His vast experience and strategic vision make him a valuable Member of the Board



CAROLINA G. DIANGCO, CPA

INDEPENDENT DIRECTOR

She has been a Director of Cocolife since November 26, 1998. She was elected as an Independent Director on January 22, 2021. Additionally, she currently serves as a member of the Board of Directors for the following companies: Bank of Commerce, Cocolife Asset Management Co. Inc., and Cocogen Insurance, Inc.

Previously, she was a member of the Board of Directors of United Coconut Planters Bank & UCPB Rural Bank.

She also held the position of Treasurer for the following companies: UCPB CIIF Finance and Development Corporation, UCPB Foundation Corporation and UCPB Securities Inc., and was the Controller of Mastercaterers Inc., UCPB Condominium Corporation and UCPB Properties, Inc.

Her previous work experiences include the following roles: Senior Vice President - Controller of United Coconut Planters Bank and Consultant of Central Visayas Finance Corporation.

She graduated from the University of the Philippines in 1963 with a degree of Bachelor of Science in Business Administration, major in Accountancy.

Board of Directors



ATTY. MARLON B. MERCADO

DIRECTOR

Atty. Marlon Mercado, is a highly accomplished legal professional with over two decades of experience in corporate law and compliance. As the Head of Corporate Legal and Compliance at Online Loans Pilipinas Financing, Inc., he has been instrumental in navigating the evolving regulatory landscape of the Fin-tech industry. His expertise in financial services, investment advisory, data privacy, and artificial intelligence has been invaluable in ensuring legal compliance while supporting business growth.

In addition to his leadership in Fin-tech, Atty. Mercado has served as Head of the Corporate Legal Division at Atlanta Industries, Inc. since 2016, where he oversees legal operations, corporate governance, and labor relations. His extensive experience in handling collective bargaining agreements, labor disputes, and corporate compliance has significantly contributed to the company's stability and success. He has also provided legal counsel to multiple organizations, including HCGlobal Resource Asia, Inc. and Trans-Phil Land Corporation, demonstrating his versatility across various industries.

Atty. Mercado holds a Juris Doctor degree from San Beda University and passed the Bar Examinations in 2001. Beyond his professional achievements, he is a dedicated family man and an esteemed legal adviser. His extensive experience in the financial industry coupled with this commitment to legal excellence makes him a valuable member of the Board of Directors.



PBGEN. EDGARDO G. TINIO (RET.)

DIRECTOR

Police Superintendent Edgardo Tinio is a distinguished public servant with a career marked by dedication, discipline, and excellence. A proud graduate of the Philippine Military Academy "SANDIWA" batch of 1985, he has built an impressive record in law enforcement, leadership, and public safety. His expertise is further reinforced by his Master's degree in Management and his PESE eligibility, demonstrating his continuous pursuit of professional excellence.

Superintendent Tinio's career has been defined by outstanding leadership and impactful accomplishments. He was meritoriously promoted to Police Superintendent in 2000 after his successful leadership in dismantling the notorious Dominguez carnapping group as the Regional Highway Patrol Chief of Region 3. In 2010, he was named "Best Regional Commander" of the Highway Patrol Group, and his work with the Philippine Drug Enforcement Agency in 2016 led to the arrest of high-value drug offenders. His implementation of "OPLAN LAMBAT SIBAT" resulted in the arrest of 129 top drug personalities, the confiscation of 288 firearms, and the impounding of 752 vehicles, greatly contributing to public safety.

Superintendent Tinio's contributions have been recognized with numerous prestigious awards, including the Bronze Cross Medal, the Military Civic Action Medal, and the NAPOLCOM PNP Special Service Medal. He has also represented the Philippines in international law enforcement seminars, including those held by INTERPOL in France and security training programs in the United States and Australia.

His extensive experience, commitment to public safety, and leadership in law enforcement make him an exceptional candidate for a member of the Board of Directors.

Board of Directors



GEN. EDUARDO SL. OBAN JR. (RET.)

DIRECTOR

Elected as Director of Cocolife on November 29, 2022, General Oban currently serves as the Chairman of the Board of Directors of the Air Cavaliers Credit Cooperative in Villamor Air Base. Additionally, as a highly experienced military officer, he has served in various posts within the Armed Forces of the Philippines (AFP), including as Chief of Staff of the AFP. General Oban is an accomplished management executive with a solid reputation for achieving mission-critical targets through strategic planning, high-stakes decision-making, and effective leadership. He has a proven track record in problem-solving through participative governance and collaborative engagement with stakeholders.

General Oban is a recipient of numerous awards and recognitions, which include four Distinguished Service Stars, a number of Military Merit Medals, a Golden Aviator Award, two Group Commander of the Year Awards, PAF Group Commander of the Year Award, and Military Commendation Medals, among others. He previously occupied the position of Executive Director in the Presidential Commission on Visiting Forces.

He also previously worked as Undersecretary of the DOTC for Operations and was the Chairman of the Board of Directors of Clark Development Corporation.

General Oban is a graduate of the Philippine Military Academy Class of 1979. While performing his functions as the Director for Operations of the 5th Fighter Wing of the Philippine Air Force (PAF), Gen. Oban was able to finish his master's degree in Business Economics from the University of Asia and the Pacific in 2005.



JUSTICE SESINANDO E. VILLON (RET.)

DIRECTOR

Justice Sesinando Villon is a distinguished legal expert with decades of service in both the public and private sectors. As an Associate Justice at the Court of Appeals from 2004 to 2019 and a former Presiding Judge in multiple Regional Trial Courts, he has demonstrated his capacity to uphold the rule of law and shape jurisprudence. His tenure as a Special Prosecution Officer at the Office of the Ombudsman further underscores his dedication to justice and equity.

Beyond his judicial roles, Justice Villon has played a key part in ensuring transparency and accountability during his tenure as one of the first Regular Members of the Judicial Integrity Board of the Supreme Court where he was tasked with reinforcing ethical standards within the judiciary. His early career in private practice and corporate law, coupled with academic achievements from Ateneo de Manila University and Far Eastern University, reflects his strong foundation in law.

Justice Villon's commitment extends outside the courtroom. He is an active member of esteemed organizations, including the Knights of Rizal and the Knights of Columbus, and serves in religious and community initiatives. His extensive experience, integrity, and leadership make him an outstanding addition to the Board of Directors of United Coconut Planters Life Assurance Corporation.

Board of Directors



DR. JOSE C. RABAGO

DIRECTOR

Jose De Castro Rabago is a seasoned professional with over three decades of experience in technology, management, and strategic decision-making. His strong background in business operations, programming, and governance has enabled him to make significant contributions across diverse sectors, including law, international diplomacy, and technology services.

Mr. Rabago has demonstrated effective leadership through his long-standing role as Proprietor and Analyst/Programmer of BERGO Computer Services, Inc., where he delivered customized IT solutions to clients in the legal, financial, and government sectors. His service as General Manager and Board Member of PEPCO Management Services, Inc. further enhanced his expertise in operations management, risk assessment, and corporate governance. In addition, his experience as a Board Member of Meco Manning Corporation and his professional engagement with the Philippine Embassy in Japan have strengthened his capacity to manage complex business environments and international affairs.

A Doctor of Veterinary Medicine graduate from the University of the Philippines, and a certified Computer Programmer, Mr. Rabago offers a distinctive combination of analytical rigor and technological innovation. His comprehensive understanding of business strategy, governance, and risk evaluation continues to support Cocolife's organizational growth and long-term sustainability.



GEN. ARTURO B. ORTIZ

INDEPENDENT DIRECTOR

Elected as a Director of Cocolife on January 21, 2022, he is a retired Filipino Lieutenant General who served as the Commanding General of the Philippine Army from 2010 to 2011. He is a distinguished military veteran, having been awarded the Philippine Medal of Valor (the Philippine equivalent of the US Medal of Honor), the Distinguished Service Star, the Bronze Cross Medal, twenty-one (21) Military Merit Medals, and three (3) Gold Cross Medals.

In 1987, 1993, and 2006, respectively, he completed Close Quarter Battle courses for becoming a jumpmaster. In 2006, he completed a scuba diving course, all undertaken at the Special Forces School.

General Ortiz graduated from the Philippine Military Academy in 1979. In 1980 and 1981, he served at Special Warfare Brigade where he took basic courses in Airborne and Special Forces. He also took basic Armor Officer and civil-military operations course at the Training Command, Philippine Army in 1985. A year after, he took course in Civil Affairs, instructor training, and Officer Qualification Record for becoming a member of Special Forces. All those were taken in Fort Bragg, North Carolina, USA.

Aside from those mentioned above, in 2000, he studied General Staff course at Fort Leavenworth, Kansas, USA. He was the 12th commander of the Special Operations Command, where he served from November 3, 2008 to July 23, 2010. He went on to serve as the 53rd Commanding General of the Philippine Army. Currently, General Ortiz is an incumbent Director of Clark Development Authority (CDA).

Board of Directors



VICE ADMIRAL ALEXANDER P. PAMA (RET.)

INDEPENDENT DIRECTOR

Elected as Director of Cocolife on March 25, 2022, he currently serves as the Co-Chair of the Board of Directors of ARISE Philippines, a private sector alliance for Disaster Risk Reduction (DRR) in support of the United Nations Office for Disaster Risk Reduction (UNDRR) advocacy for the attainment of the goals of the Sendai Framework for Action. He is also a Consultant to the National Resilience Council, a science and technology-based public-private partnership that supports the government, communities, academia, and the private sector in advancing disaster resilience. Concurrently, he serves as a consultant for Disaster Resilience at SM Prime Holdings, Inc. Additionally, he holds positions as an Adjunct Professor in the Asian Institute of Management's Executive Master in Disaster and Crisis Management program and as a visiting Lecturer in the Ateneo de Manila University's Master's Degree program in Disaster Risk Reduction and Resilience.

Formerly, he served as the Executive Director of the National Disaster Risk Reduction and Management Council (NDRRMC) and concurrently as the Administrator of the Office of Civil Defense (OCD), within the Department of National Defense. Among his mandates were the integration, supervision, coordination, and harmonization of government and multi-sectoral efforts in Disaster Risk Reduction and Management and Resilience for the country. In his capacity as the Administrator of OCD and Executive Director of NDRRMC, he also represented the country in the ASEAN Committee on Disaster Management (ACDM). Additionally, he played a significant role as one of the Philippines' lead negotiators in the preparatory sessions for, and was a lead delegate to, the conference in Sendai, Japan, for the UN Sendai Framework for Disaster Risk Reduction (SFDRR) in 2015.

Aside from those mentioned above, he is a member of the Philippine Military Academy (MATAPAT) Class of 1979 and a graduate of the Naval Command Course at the US Naval War College in Newport, Rhode Island, USA, and a post graduate Course in National Security at the Christian Albrechts University, Kiel, Germany. He also undertook courses in Business Management at the Ateneo de Manila University Graduate School of Business.

Board Meetings and Attendance

The Board held twelve (12) meetings from January 31, 2025 to December 18, 2025. The record of attendance of the directors for the Board Meetings is as follows:

DATE OF BOARD MEETING	DIRECTORS PRESENT	DIRECTORS ABSENT
January 31, 2025	**Bienvenido L. Reyes** Atty. Jose Martin A. Loon Carolina G. Diangco* Arturo B. Ortiz* Alexander P. Pama* Eduardo S.L. Oban, Jr.	None
DATE OF BOARD MEETING	**DIRECTORS PRESENT**	**DIRECTORS ABSENT**
February 28, 2025	**Bienvenido L. Reyes** Atty. Jose Martin A. Loon Carolina G. Diangco* Arturo B. Ortiz* Alexander P. Pama* Eduardo S.L. Oban, Jr.	None
DATE OF BOARD MEETING	**DIRECTORS PRESENT**	**DIRECTORS ABSENT**
March 28, 2025	**Bienvenido L. Reyes** Atty. Jose Martin A. Loon Carolina G. Diangco* Arturo B. Ortiz* Alexander P. Pama* Eduardo S.L. Oban, Jr. Sesinando D. Villon Rolando B. Tenefrancia Edgardo G. Tinio Marlon B. Mercado Jose C. Rabago	None

** - Independent Director*

Board Meetings and Attendance

DATE OF BOARD MEETING	DIRECTORS PRESENT	DIRECTORS ABSENT
April 15, 2025	**Bienvenido L. Reyes** Atty. Jose Martin A. Loon Carolina G. Diangco* Arturo B. Ortiz* Alexander P. Pama* Eduardo S.L. Oban, Jr. Sesinando D. Villon Rolando B. Tenefrancia Edgardo G. Tinio Marlon B. Mercado Jose C. Rabago	None
DATE OF BOARD MEETING	**DIRECTORS PRESENT**	**DIRECTORS ABSENT**
May 23, 2025	**Bienvenido L. Reyes** Atty. Jose Martin A. Loon Carolina G. Diangco* Arturo B. Ortiz* Alexander P. Pama* Eduardo S.L. Oban, Jr. Sesinando D. Villon Rolando B. Tenefrancia Edgardo G. Tinio Marlon B. Mercado Jose C. Rabago	None
DATE OF BOARD MEETING	**DIRECTORS PRESENT**	**DIRECTORS ABSENT**
June 27, 2025	**Bienvenido L. Reyes** Atty. Jose Martin A. Loon Carolina G. Diangco* Arturo B. Ortiz* Alexander P. Pama* Eduardo S.L. Oban, Jr. Sesinando D. Villon Rolando B. Tenefrancia Edgardo G. Tinio Marlon B. Mercado Jose C. Rabago	None

** - Independent Director*

Board Meetings and Attendance

DATE OF BOARD MEETING	DIRECTORS PRESENT	DIRECTORS ABSENT
July 25, 2025	**Bienvenido L. Reyes** Atty. Jose Martin A. Loon Carolina G. Diangco* Arturo B. Ortiz* Alexander P. Pama* Eduardo S.L. Oban, Jr. Sesinando D. Villon Rolando B. Tenefrancia Edgardo G. Tinio Marlon B. Mercado Jose C. Rabago	None
DATE OF BOARD MEETING	**DIRECTORS PRESENT**	**DIRECTORS ABSENT**
August 22, 2025	**Bienvenido L. Reyes** Atty. Jose Martin A. Loon Carolina G. Diangco* Arturo B. Ortiz* Alexander P. Pama* Eduardo S.L. Oban, Jr. Sesinando D. Villon Rolando B. Tenefrancia Edgardo G. Tinio Marlon B. Mercado Jose C. Rabago	None
DATE OF BOARD MEETING	**DIRECTORS PRESENT**	**DIRECTORS ABSENT**
September 26, 2025	**Bienvenido L. Reyes** Atty. Jose Martin A. Loon Arturo B. Ortiz* Alexander P. Pama* Eduardo S.L. Oban, Jr. Sesinando D. Villon Rolando B. Tenefrancia Edgardo G. Tinio Marlon B. Mercado Jose C. Rabago	None

** - Independent Director*

Board Meetings and Attendance

DATE OF BOARD MEETING	DIRECTORS PRESENT	DIRECTORS ABSENT
October 30, 2025	**Bienvenido L. Reyes** Atty. Jose Martin A. Loon Carolina G. Diangco* Arturo B. Ortiz* Alexander P. Pama* Eduardo S.L. Oban, Jr. Sesinando D. Villon Rolando B. Tenefrancia Edgardo G. Tinio Marlon B. Mercado Jose C. Rabago	None
DATE OF BOARD MEETING	**DIRECTORS PRESENT**	**DIRECTORS ABSENT**
November 28, 2025	**Bienvenido L. Reyes** Atty. Jose Martin A. Loon Carolina G. Diangco* Arturo B. Ortiz* Alexander P. Pama* Eduardo S.L. Oban, Jr. Sesinando D. Villon Rolando B. Tenefrancia Edgardo G. Tinio Marlon B. Mercado Jose C. Rabago	None
DATE OF BOARD MEETING	**DIRECTORS PRESENT**	**DIRECTORS ABSENT**
December 18, 2025	**Bienvenido L. Reyes** Atty. Jose Martin A. Loon Carolina G. Diangco* Arturo B. Ortiz* Alexander P. Pama* Eduardo S.L. Oban, Jr. Sesinando D. Villon Rolando B. Tenefrancia Edgardo G. Tinio Marlon B. Mercado Jose C. Rabago	None

** - Independent Director*

Audit Committee Meetings

The Audit Committee held seven (7) meetings from January 28, 2025 to December 16, 2025. The record of attendance of the directors for the Committee Meetings is as follows:

Name of Director	28 Jan	26 Feb	26 Mar	26 Jun	27 Aug	22 Oct	16 Dec
Carolina G. Diangco*	✓	✓	✓	✓	✓	✓	✓
Arturo B. Ortiz*	✓	✓	✓	✓	✓	✓	✓
Alexander P. Pama*	✓	✓	✓	✓	✓	✓	✓
Dennis G. Dagohoy	✓	✓	✓				
Rolando B. Tenefrancia				✓	✓	✓	✓
Retchel E. Go	✓	✓	✓				
Eduardo S.L. Oban, Jr.				✓	✓	✓	✓
Renato M. Dizon	✓	✓	✓				
Atty. Jose Martin A. Loon (Observer)	✓	✓	✓	✓	✓	✓	✓

Dennis G. Dagohoy, Retchel E. Go, and Renato M. Dizon served as members of the Audit Committee until March 26, upon the completion of their term as members of the Board of Directors. Subsequently, Rolando B. Tenefrancia was elected to the Board of Directors, while Eduardo S.L. Oban, Jr. joined the Audit Committee effective June 26.

Claims Monitoring and Management Committee Meetings

The Claims Monitoring and Management Committee held twenty (20) meetings from January 13, 2025 to December 17, 2025. The record of attendance of the directors for the Committee Meetings is as follows:

Name of Director	13 Jan	23 Jan	13 Feb	24 Feb	13 Mar	10 Apr	14 Apr	8 May	21 May	24 Jun
Eduardo S.L. Oban, Jr.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Marlon B. Mercado							✓	✓	✓	✓
Atty. Jose Martin A. Loon	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Alexander P. Pama*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Carolina G. Diangco*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Arturo B. Ortiz*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Elisa G. Nebres	✓	✓	✓	✓	✓					
Edgardo G. Tinio							✓	✓	✓	✓
Renato M. Dizon	✓	✓	✓	✓	✓					
Jose C. Rabago							✓	✓	✓	✓

Name of Director	9 Jul	23 Jul	14 Aug	20 Aug	12 Sep	16 Oct	14 Nov	26 Nov	3 Dec	17 Dec
Eduardo S.L. Oban, Jr.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Marlon B. Mercado	✓	✓	✓		✓	✓	✓	✓	✓	✓
Atty. Jose Martin A. Loon	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Alexander P. Pama*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Carolina G. Diangco*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Arturo B. Ortiz*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Edgardo G. Tinio	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Jose C. Rabago	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Elisa G. Nebres and Renato M. Dizon served as members of the Claims Monitoring and Management Committee until March 13, upon the completion of their term as members of the Board of Directors. Subsequently, Edgardo G. Tinio and Jose C. Rabago were elected to the Board of Directors and joined the Committee effective April 14. In addition, Marlon B. Mercado assumed the chairmanship of the Committee effective April 14.

Corporate Governance Committee Meetings

The Corporate Governance Committee held twenty-two (22) meetings from January 15, 2025 to December 17, 2025. The record of attendance of the directors for the Committee Meetings is as follows:

Name of Director	15 Jan	30 Jan	13 Feb	13 Mar	21 Mar	10 Apr	14 Apr	30 Apr	21 May
Arturo B. Ortiz*	✓	✓	✓	✓	✓	✓	✓	✓	✓
Atty. Jose Martin A. Loon	✓	✓	✓	✓	✓	✓	✓	✓	✓
Carolina G. Diangco*	✓	✓	✓	✓	✓	✓	✓	✓	✓
Alexander P. Pama*	✓	✓	✓	✓	✓	✓	✓	✓	✓
Dennis G. Dagohoy	✓	✓	✓	✓	✓				
Edgardo G. Tinio			✓	✓	✓		✓	✓	
Elisa G. Nebres	✓	✓	✓	✓	✓				
Marlon B. Mercado			✓	✓	✓		✓	✓	
Retchel E. Go	✓	✓	✓	✓	✓				

Name of Director	24 Jun	9 Jul	16 Jul	14 Aug	20 Aug	12 Sept	25 Sept	30 Sept	16 Oct
Arturo B. Ortiz*	✓	✓	✓	✓	✓	✓	✓	✓	✓
Atty. Jose Martin A. Loon	✓	✓	✓	✓	✓	✓	✓	✓	✓
Carolina G. Diangco*	✓	✓	✓	✓	✓	✓	✓	✓	✓
Alexander P. Pama*	✓	✓	✓	✓	✓	✓	✓	✓	✓
Edgardo G. Tinio	✓		✓				✓	✓	✓
Marlon B. Mercado	✓		✓				✓	✓	

Name of Director	14 Nov	27 Nov	3 Dec	17 Dec
Arturo B. Ortiz*	✓	✓	✓	✓
Jose Martin A. Loon	✓	✓	✓	✓
Carolina G. Diangco*	✓	✓	✓	✓
Alexander P. Pama*	✓	✓	✓	✓
Edgardo G. Tinio		✓		✓
Marlon B. Mercado				✓

Dennis G. Dagohoy, Elisa G. Nebres, and Retchel E. Go served as members of the Corporate Governance Committee until March 21, upon the completion of their term as members of the Board of Directors. Subsequently, Edgardo G. Tinio and Marlon B. Mercado were elected to the Board of Directors and joined the Committee effective April 14.

Executive Committee Meetings

The Executive Committee held seven (7) meetings from March 10, 2025 to November 21, 2025. The record of attendance of the directors for the Committee Meetings is as follows:

Name of Director	10 Mar	14 Apr	16 Jul	20 Aug	16 Oct	6 Nov	21 Nov
Bienvenido L. Reyes	✓	✓	✓	✓	✓	✓	✓
Atty. Jose Martin A. Loon	✓	✓	✓	✓	✓	✓	✓
Arturo B. Ortiz*	✓	✓	✓	✓	✓	✓	✓
Alexander P. Pama*	✓	✓	✓	✓	✓	✓	✓
Elisa G. Nebres	✓						
Eduardo S.L. Oban, Jr.	✓	✓	✓	✓	✓	✓	✓
Sesinando D.E. Villon	✓		✓	✓	✓	✓	✓
Edgardo G. Tinio		✓	✓	✓	✓	✓	✓
Jose C. Rabago		✓	✓	✓	✓	✓	✓

Elisa G. Nebres served as a member of the Executive Committee until March 10, upon the completion of her term as a member of the Board of Directors. Subsequently, Sesinando D.E. Villon, Edgardo G. Tinio, and Jose C. Rabago were elected to the Board of Directors and joined the Executive Committee effective April 14.

Government Relations & External Affairs Committee Meetings

The Government Relations & External Affairs Committee held twenty-two (22) meetings from January 15, 2025 to December 17, 2025. The record of attendance of the directors for the Committee Meetings is as follows:

Name of Director	15 Jan	30 Jan	13 Feb	10 Mar	13 Mar	21 Mar	10 Apr	14 Apr	30 Apr	8 May
Eduardo S.L. Oban, Jr.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Bienvenido L. Reyes	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Atty. Jose Martin A. Loon	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Carolina G. Diangco*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Arturo B. Ortiz*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Alexander P. Pama*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Elisa G. Nebres	✓	✓	✓	✓	✓	✓				
Edgardo G. Tinio								✓	✓	✓

Name of Director	21 May	24 Jun	9 Jul	14 Aug	18 Aug	12 Sep	23 Sep	16 Oct	14 Nov	27 Nov
Eduardo S.L. Oban, Jr.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Bienvenido L. Reyes	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Atty. Jose Martin A. Loon	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Carolina G. Diangco*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Arturo B. Ortiz*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Alexander P. Pama*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Edgardo G. Tinio		✓			✓		✓	✓		✓

Name of Director	3 Dec	17 Dec
Eduardo S.L. Oban, Jr.	✓	✓
Bienvenido L. Reyes	✓	✓
Atty. Jose Martin A. Loon	✓	✓
Carolina G. Diangco*	✓	✓
Arturo B. Ortiz*	✓	✓
Alexander P. Pama*	✓	✓
Edgardo G. Tinio		✓

Elisa G. Nebres served as a member of the Government Relations and External Affairs Committee until March 21, upon the completion of her term as a member of the Board of Directors. Subsequently, Edgardo G. Tinio was elected to the Board of Directors and joined the Committee effective April 14.

Legal Oversight Committee Meetings

The Legal Oversight Committee held twenty-one (21) meetings from January 15, 2025 to December 17, 2025. The record of attendance of the directors for the Committee Meetings is as follows:

Name of Director	15 Jan	30 Jan	13 Feb	13 Mar	21 Mar	10 Apr	14 Apr	30 Apr	21 May
Dennis G. Dagohoy	✓	✓	✓	✓	✓				
Sesinando D.E. Villon							✓	✓	✓
Atty. Jose Martin A. Loon	✓	✓	✓	✓	✓	✓	✓	✓	✓
Eduardo S.L. Oban, Jr.	✓	✓	✓	✓	✓	✓	✓	✓	✓
Renmin Salvador R. Andal	✓	✓	✓	✓	✓				
Marlon B. Mercado							✓	✓	✓
Retchel E. Go	✓	✓	✓	✓	✓				
Arturo B. Ortiz*	✓	✓	✓	✓	✓	✓	✓	✓	✓
Alexander P. Pama*	✓	✓	✓	✓	✓	✓	✓	✓	✓

Name of Director	24 Jun	9 Jul	14 Aug	20 Aug	12 Sep	23 Sep	30 Sep	16 Oct	14 Nov	27 Nov
Sesinando D.E. Villon	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Atty. Jose Martin A. Loon	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Eduardo S.L. Oban, Jr.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Marlon B. Mercado	✓	✓	✓	✓		✓	✓		✓	✓
Arturo B. Ortiz*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Alexander P. Pama*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Name of Director	3 Dec	17 Dec
Sesinando D.E. Villon	✓	✓
Atty. Jose Martin A. Loon	✓	✓
Eduardo S.L. Oban, Jr.	✓	✓
Arturo B. Ortiz*	✓	✓
Alexander P. Pama*	✓	✓
Marlon B. Mercado	✓	✓

Dennis G. Dagohoy served as Chairman and member of the Legal Oversight Committee until March 21, upon the completion of his term as a member of the Board of Directors. Subsequently, Sesinando D.E. Villon assumed the chairmanship of the Committee. Renmin Salvador R. Andal and Retchel E. Go served as members of the Legal Oversight Committee until March 21, upon the completion of their term as members of the Board of Directors. Subsequently, Marlon B. Mercado and Arturo B. Ortiz were elected to the Board of Directors and joined the Committee.

Nomination and Compensation Committee Meetings

The Nomination and Compensation Committee held four (4) meetings from January 30, 2025 to December 17, 2025. The record of attendance of the directors for the Committee Meetings is as follows:

Name of Director	30 Jan	26 Jun	18 Aug	17 Dec
Atty. Jose Martin A. Loon	✓	✓	✓	✓
Bienvenido L. Reyes	✓	✓	✓	✓
Carolina G. Diangco*	✓	✓	✓	✓
Arturo B. Ortiz*	✓	✓	✓	✓
Alexander P. Pama*	✓	✓	✓	✓
Elisa G. Nebres	✓			
Sesinando D.E. Villon	✓	✓	✓	✓
Rolando B. Tenefrancia	✓	✓	✓	✓

Elisa G. Nebres served as a member of the Nomination and Compensation Committee until the completion of her term as a member of the Board of Directors. Subsequently, Sesinando D.E. Villon and Rolando B. Tenefrancia were elected to the Board of Directors and joined the Committee.

Related Party Transaction Committee Meetings

The Related Party Transaction Committee held five (5) meetings from February 13, 2025 to September 30, 2025. The record of attendance of the directors for the Committee Meetings is as follows:

Name of Director	13 Feb	13 Mar	24 Jun	25 Sep	30 Sep
Renmin Salvador R. Andal	✓	✓			
Rolando B. Tenefrancia			✓	✓	✓
Retchel E. Go	✓	✓			
Atty. Jose Martin A. Loon	✓	✓	✓	✓	✓
Renato M. Dizon	✓	✓			
Jose C. Rabago			✓	✓	✓
Arturo B. Ortiz*	✓	✓	✓	✓	✓
Alexander P. Pama*	✓	✓	✓	✓	✓
Dennis G. Dagohoy	✓	✓			
Eduardo S.L. Oban. Jr.	✓	✓	✓	✓	✓
Elisa G. Nebres	✓	✓			

Renmin Salvador R. Andal served as Chairman of the Related Party Transactions Committee until the completion of his term as a member of the Board of Directors. Subsequently, Rolando B. Tenefrancia assumed the chairmanship of the Committee. Retchel E. Go, Renato M. Dizon, Dennis G. Dagohoy, and Elisa G. Nebres served as members of the Related Party Transactions Committee until March 24, upon the completion of their term as members of the Board of Directors. Subsequently, Jose C. Rabago was elected to the Board of Directors and joined the Committee.

Risk Oversight Committee Meetings

The Risk Oversight Committee held nineteen (19) meetings from January 13, 2025 to December 3, 2025. The record of attendance of the directors for the Committee Meetings is as follows:

Name of Director	13 Jan	23 Jan	13 Feb	24 Feb	13 Mar	21 Mar	10 Apr	8 May	21 May	24 Jun
Alexander P. Pama*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Atty. Jose Martin A. Loon	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Carolina G. Diangco*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Arturo B. Ortiz*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Dennis G. Dagohoy	✓	✓	✓	✓	✓	✓				
Elisa G. Nebres	✓	✓	✓	✓	✓	✓				
Renato M. Dizon	✓	✓	✓	✓	✓	✓				
Jose C. Rabago								✓	✓	
Renmin Salvador R. Andal	✓	✓	✓	✓	✓	✓				
Marlon B. Mercado									✓	✓

Name of Director	9 Jul	23 Jul	14 Aug	20 Aug	12 Sep	16 Oct	29 Oct	14 Nov	3 Dec
Alexander P. Pama*	✓	✓	✓	✓	✓	✓	✓	✓	✓
Atty. Jose Martin A. Loon	✓	✓	✓	✓	✓	✓	✓	✓	✓
Carolina G. Diangco*	✓	✓	✓	✓	✓	✓	✓	✓	✓
Arturo B. Ortiz*	✓	✓	✓	✓	✓	✓	✓	✓	✓
Jose C. Rabago.	✓	✓	✓	✓	✓	✓	✓	✓	✓
Marlon B. Mercado	✓	✓	✓		✓	✓	✓	✓	✓

Dennis G. Dagohoy, Elisa G. Nebres, Renato M. Dizon, and Renmin Salvador R. Andal served as members of the Risk Oversight Committee until March 21, upon the completion of their term as members of the Board of Directors. Subsequently, Jose C. Rabago and Marlon B. Mercado were elected to the Board of Directors and joined the Committee.

Subsidiaries and Investments Oversight Committee Meetings

The Subsidiaries and Investments Oversight Committee held twenty-two (22) meetings from January 13, 2025 to December 3, 2025. The record of attendance of the directors for the Committee Meetings is as follows:

Name of Director	13 Jan	23 Jan	13 Feb	24 Feb	13 Mar	10 Apr	30 Apr	21 May	24 Jun
Eduardo S.L. Oban, Jr.	✓	✓	✓	✓	✓	✓	✓	✓	✓
Atty. Jose Martin A. Loon	✓	✓	✓	✓	✓	✓	✓	✓	✓
Carolina G. Diangco*	✓	✓	✓	✓	✓	✓	✓	✓	✓
Alexander P. Pama*	✓	✓	✓	✓	✓	✓	✓	✓	✓
Dennis G. Dagohoy	✓	✓	✓		✓				
Rolando B. Tenefrancia									✓
Retchel E. Go	✓	✓	✓		✓				
Renato M. Dizon	✓	✓	✓		✓				
Renmin Salvador R. Andal	✓	✓	✓		✓				

Name of Director	9 Jul	16 Jul	23 Jul	14 Aug	18 Aug	12 Sep	25 Sep	29 Oct	6 Nov	14 Nov
Eduardo S.L. Oban, Jr.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Atty. Jose Martin A. Loon	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Carolina G. Diangco*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Alexander P. Pama*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Rolando B. Tenefrancia	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Name of Director	26 Nov	3 Dec
Eduardo S.L. Oban, Jr.	✓	✓
Atty. Jose Martin A. Loon	✓	✓
Alexander P. Pama*	✓	✓
Carolina G. Diangco*	✓	✓
Rolando B. Tenefrancia	✓	✓

Dennis G. Dagohoy, Retchel E. Go, Renato M. Dizon, and Renmin Salvador R. Andal served as members of the Subsidiaries and Investments Oversight Committee until March 13, upon the completion of their term as members of the Board of Directors. Subsequently, Rolando B. Tenefrancia was elected to the Board of Directors and joined the Committee.

Management Committee



ATTY. JOSE MARTIN A. LOON, LL.M.

PRESIDENT AND CHIEF EXECUTIVE OFFICER



ANDY L. TAN

EXECUTIVE VICE PRESIDENT
HEAD OF INVESTMENTS DIVISION



ATTY. ALLOYSIUS R. YEBRA

EXECUTIVE VICE PRESIDENT
HEAD OF HEALTHCARE DIVISION



MARIA KATARINA V. BERNARDINO, ACS, AIRC, RCCERT

SENIOR VICE PRESIDENT
CHIEF ACTUARY AND HEAD OF ACTUARIAL DIVISION



VIRGINIA D. CUNANAN, CPA

EXECUTIVE VICE PRESIDENT
CHIEF ACCOUNTANT AND HEAD OF ACCOUNTING DIVISION



ATTY. MICHAEL D. GUEVARRA

SENIOR VICE PRESIDENT
HEAD OF HUMAN RESOURCES AND ADMINISTRATIVE SERVICES DIVISION

Management Committee



ATTY. JAN DARRYL C. DIMACULANGAN
SENIOR VICE PRESIDENT
HEAD OF RISK MANAGEMENT AND COMPLIANCE DIVISION



JESSICA JOYCE C. SANTOS
SENIOR VICE PRESIDENT
HEAD OF LOANS DEPARTMENT



MARICAR M. MANGULABNAN
SENIOR VICE PRESIDENT
HEAD OF GROUP SALES AND MARKETING DIVISION



JOSE MARI ALFONSO G. AQUINO
SENIOR VICE PRESIDENT
HEAD OF OPERATIONS DIVISION



ATTY. PAULO N. RABANAL
SENIOR VICE PRESIDENT
HEAD OF CORPORATE FINANCE AND STRATEGY DIVISION



ATTY. ELMORE EDWARD J. ORNELAS
SENIOR VICE PRESIDENT
HEAD OF BRANDING AND CORPORATE COMMUNICATIONS DIVISION

Management Committee



DANIEL C. ABRAHAM

VICE PRESIDENT AND
CHIEF-OF-STAFF
OFFICE OF THE PRESIDENT



MA. ROWENA J. ASNAN

FIRST VICE PRESIDENT
HEAD OF MARKETING AND
RESEARCH DEPARTMENT



FREDERICO P. RONA

VICE PRESIDENT
HEAD OF COMMERCIAL
BUSINESS AND SALES DIVISION



ATTY. REX D. LAMPA

FIRST VICE PRESIDENT
CHIEF LEGAL OFFICER
HEAD OF LEGAL DIVISION



FREDELITO J. FERRER

FIRST VICE PRESIDENT
HEAD OF INFORMATION
TECHNOLOGY DIVISION



ATTY. VAN LEE ROY C. DEVESA

SENIOR VICE PRESIDENT
HEAD OF BROKERS RELATIONS
OFFICE AND HEAD OF EXTERNAL
AFFAIRS AND GOVERNMENT
RELATIONS DEPARTMENT

Corporate Social Responsibility



Cocolife and Baguio LGU Partner to Support PWD Community

Cocolife has reaffirmed its commitment to uplifting the lives of Persons with Disabilities (PWDs) in Baguio City through another meaningful collaboration with the Baguio Local Government Unit (LGU). As part of its ongoing Corporate Social Responsibility (CSR) efforts, the company delivered wheelchairs, canes, and crutches to PWD beneficiaries under the Mobile Hope Program, founded by former Baguio City Councilor Arthur I. Allad-Iw.

This activity also reflects the core values of the Alagang Cocolife Campaign—a health and wellness campaign dedicated to promoting holistic well-being among clients, employees, stakeholders, and Filipinos nationwide. By extending support to PWDs in Baguio City, Cocolife continues to uphold its commitment to fostering physical, emotional, and social wellness across communities.





Cocolife's support for the PWD community in Baguio dates back to 2017, driven by the leadership of Ms. Teresa Bose, Head of Customer Experience. She is joined in this initiative by Ms. Rowena Asnan, Head of the Marketing and Research Department, and Ms. Rowena Enojo, Head of the System Project Management Department. The team's efforts were further strengthened by the participation of Mr. Mark Louie Cañaveral, Marketing and Communications Associate II; Mr. Lemuel Protacio, Marketing and Corporate Communications Associate II; and Ms. Jameia Navarro, Client Resolutions Assistant.

Before the distribution activities, the Cocolife team paid a courtesy visit to Baguio City Vice Mayor Hon. Faustino Olowan and Councilor Jose Molintas, who both expressed their gratitude for the company's continued support to the Mobile Hope Program.

Together with the Baguio LGU, the Cocolife team traveled long routes and trekked through steep terrains to personally deliver wheelchairs to beneficiaries from Barangay Honeymoon–Holy Ghost, Barangay Sarok, Barangay Litteng, Barangay Gibraltar, and Barangay Kias in Baguio City. Additional mobility aids, such as crutches and canes, were formally turned over to the Baguio LGU for wider distribution.

As the CSR activity concluded, the team also paid a courtesy visit to the Baguio City Mayor Hon. Benjamin Magalong to discuss the impact of the Mobile Hope Program and its role in improving the mobility and well-being of PWD citizens in the city. Both Cocolife and the Baguio LGU expressed their intent to pursue more initiatives that enhance the quality of life, promote inclusivity, and strengthen community welfare.

This initiative marks another step toward building a more inclusive society—one where every Filipino, regardless of physical limitations, is given the means and opportunity to thrive. Cocolife remains committed to championing programs that extend hope, mobility, and empowerment to communities nationwide.













Cocolife 'Update Your Contact Information, Bring a Smile!' campaign brings hope to the youth





As part of its commitment to youth and community development, Cocolife extends its support to the Virlanie Foundation through the "Update Your Contact Information, Bring a Smile!" campaign.

Through this initiative, Cocolife was able to support the children at the Virlanie Foundation, Inc. The Cocolife Customer Experience and Marketing and Research Teams visited the Virlanie Foundation and its shelter homes for children and teens in Yague, Makati City to donate refreshments, school supplies, and financial assistance while also connecting and listening to the stories of the children and staff.

The Campaign for Cocolife's individual policyholders aimed to improve communication efficiency and ensure Cocolife can effectively and promptly connect with policyholders. By keeping contact details up to date, policyholders receive timely updates and event notifications, fostering stronger engagement and collaboration.



By updating their contact information, Cocolife policyholders helped create a meaningful impact on children in need within the community.

Virlanie Foundation is a child-caring institution that protects exploited, neglected, and orphaned children. Since 1992, Virlanie has cared for over 17,000 Filipino children in need of special protection. Through its programs and services, the Foundation helps these children to reach their full potential and reintegrate into society with the support of dedicated stakeholders.

This initiative allowed Cocolife, together with its policyholders and volunteers, to support the Virlanie Foundation – strengthening its commitment to both customer engagement and community empowerment.











Cocolife Brings Holiday Cheer to HERO Foundation Scholars

As part of its continuing commitment to youth development, Cocolife supported the HERO Foundation General Assembly and Christmas Party held on December 13 at the AFP Education, Training and Doctrine Command (AFPETDC), Camp Aguinaldo.

The HERO Foundation, established in 1988, has been a trusted partner of the Armed Forces of the Philippines (AFP) in providing educational support to the children and dependents of fallen soldiers. Cocolife was honored to serve as one of the event sponsors, providing Christmas gift baskets to over 60 HERO Scholars nationwide as part of their annual celebration.





"Cocolife is deeply honored to support the families of our fallen soldiers" said Atty. Elmore Ornelas, Head of Cocolife's Branding and Corporate Communications Division during the General Assembly. "Your parents are true heroes, and by pursuing your education, you carry on their legacy. Cocolife remains committed to being a faithful partner to our military community, including our retirees and their families."

This initiative reflects Cocolife's Alagang Cocolife advocacy, an enduring commitment to care for communities, empower the youth, and honor the families who have made the ultimate sacrifice in service of the country.



Blood Donation Drive 2025



In line with the celebration of World Blood Donor Day on June 14, Cocolife successfully launched its annual blood donation drive at the Cocolife Head Office. This meaningful initiative was made possible through the generosity of our volunteers and donors who stepped forward to help save lives.





The mission did not end with the first run. In our continued effort to give more employees the opportunity to participate, Cocolife brought another blood donation drive to one of our office sites in Feliza last July 9, 2025. Building on the momentum of the initial drive, this initiative further strengthened our commitment to compassion, community, and collective action.

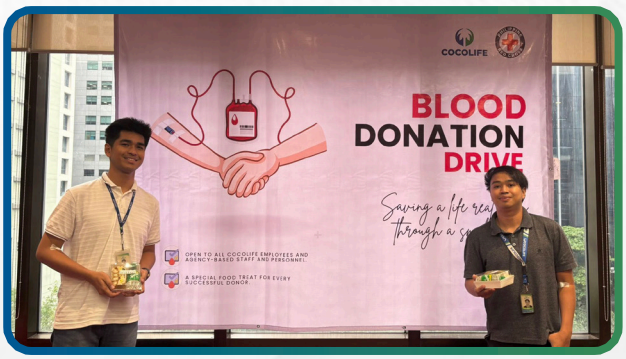




Through the two runs of the blood donation drive, Cocolife was able to collect a total of 83 units/bags of blood, each representing a chance to save lives and extend hope to those in need.



Once again, our dedicated Cocolifers answered the call with generosity and heart. We extend our sincerest gratitude to everyone who took part in making this life-saving endeavor a meaningful success—one donation at a time.













Related Party Transactions

The Board of Directors of United Coconut Planters Life Assurance Corporation / Cocolife (the "Company"), has adopted policies and procedures with regard to Related Party Transactions (RPT). It ensures that RPTs are treated in a sound and prudent manner in compliance with applicable laws and regulations, in order to ensure that these transactions are conducted on arms-length basis.

To establish an effective system to determine, identify and monitor related parties and RPTs that shall include the review and evaluation of existing relationships between and among business and counterparties, as well as the identification, measurement, monitoring and control of the risks arising from RPTs.

The said system shall:

- Define the related parties' extent of relation with Cocolife;
- Assess situations in which non-related parties subsequently become related parties and vice-versa;
- Generate information on the type and amount of exposures to related parties;
- Facilitate submission of reports to regulators;
- RPT Transactions shall be made available to the IC for review;
- Be assessed periodically by Internal Audit and Compliance function; and
- Be updated regularly to assure sound implementation.

The Board has created a Related Party Transaction Committee (the "Committee") as a standing Board committee.

It specifically undertakes the crafting and implementation of policies and procedures related to the protection of the rectitude of the company's entry into RPTs, subject to the final review and approval of the Board. This committee has the mandate to:

- Evaluate on a continuing basis, the relationship between and among businesses and counterparties to ensure identification, monitoring of RPTs including changes;
- Determine the materiality threshold or the amount of significant transactions that could pose material
- Take into account whether the Related Party Transaction is on terms no less favorable than terms generally given to an unaffiliated third-party under the same or similar circumstances and the extent of the Related Party's interest in the Related Party Transaction; and
- Periodically review these policies and may recommend amendments from time to time as it deems appropriate.



Whistleblower Policy

A whistleblower may report complaints and/or disclosures about the following:

- Unauthorized disclosure of confidential information
- Misuse or abuse of company assets and facilities
- Gross negligence in the performance of assigned duties
- Abuse of authority; and
- Other violations and offenses covered by the company's policies and guidelines

Stakeholders can voice their concerns and/or complaints through email (safedisclosures@cocolife.com), through text (0966-265-8578 for Globe subscribers, or to 0968-670-9643 for Smart subscribers), or by submission at the designated drop boxes stationed at the Company's Head Office, Feliza Office and Multinational Office. These disclosures will be treated as highly confidential.

Anyone who makes a report in good faith shall not suffer harassment, retaliation or adverse employment consequences.

Risk Management Objectives and Policies

Risks are inherent in the business activities of the Company.

Among its identified risks are:
1. Insurance risk
2. Investment risk
3. Credit risk
4. Liquidity risk
5. Market risk.

These are managed through a risk management framework and governance structure that provides comprehensive controls and management of major risks on an ongoing basis. Risk management is the process by which the Company identifies its key risks, obtains consistent and understandable risk measures, decides how to manage risk, and establishes procedures for monitoring the resultant risk positions. The objective of risk management is to protect the Company from events that hinder the sustainable achievement of the Company's performance objectives including failing to exploit opportunities. The Company recognizes the critical importance of having efficient and effective risk management systems in place.

RISK MANAGEMENT STRUCTURE AND STRATEGIES

The Company has established a risk management function with clear terms of reference for the Company's BOD, its committees and the associated executive management committees. Furthermore, a clear and documented organizational structure with delegated authorities and responsibilities from the Company's BOD to executive management committees and senior managers has been developed.

Lastly, a policy framework which sets out the risk appetite of the Company, risk management, control and business conduct standards for the Company's operations has been put in place. Each policy has a member of senior management who is charged with overseeing compliance with the policy throughout the Company.

The BOD has approved the Company's risk management policies and meets monthly to approve any commercial, regulatory and own organization requirements in such policies. The policies define the Company's identification of risk and its interpretation, limit structure to ensure the appropriate quality and diversification of assets, alignment of underwriting and reinsurance strategy to the corporate goals and specify reporting requirement.

1. INSURANCE RISK

The risk under an insurance contract that an insured event will occur including the uncertainty of the amount and timing of any resulting claim. The principal risk the Company faces under such contracts is that the actual claims and benefits payments exceed the carrying amount of insurance liabilities. This is influenced by the frequency of claims, severity of claims and actual benefits paid are greater than originally estimated. The Company principally writes life insurance where the life of policyholder is insured against death, illness, injury, or permanent disability, usually for a pre-determined amount. Life insurance contracts offered by the Company mainly include whole life insurance, term insurance, endowments, unit-linked products, group, and accident and health insurance.

The main risks the Company is exposed to include:

- Mortality Risk - risk of loss arising from policyholder death experience being different than expected.
- Morbidity Risk - risk of loss arising from policyholder health experience being different than expected.
- Expense Risk - risk of loss arising from expense experience being different than expected
- Policyholder Decision Risk - risk of loss arising from policyholder experience (lapses and surrenders) being different than expected.

These risks do not vary significantly in relation to the location of the risk insured, type of risk insured and by industry insured by the Company. Undue concentration by amounts could have an impact on the severity of benefit payments on a portfolio basis.

The Company's underwriting strategy is designated to ensure that risks are well diversified in terms of type of risk and level of insured benefits. This is largely achieved through diversification across industry sectors and geography, the use of medical screening in order to ensure that pricing takes account of current health conditions and family medical history, regular review of actual claims experience and product pricing, as well as detailed claims handling procedures. Underwriting strategy is in place to enforce appropriate risk selection criteria. There has been no such change to the Company's exposure to insurance risks or the manner in which it manages and measures the risks since prior reporting period.

2. INVESTMENT RISK

The investment risk represents the exposure to loss resulting from cash flows from invested assets, primarily long-term fixed rate investments, being less than the cash flows required to meet the obligations of the expected policy and contract liabilities and the necessary return on investments. Additionally, there exists a future investment risk associated with certain policies currently in force which will have premium receipts in the future, that is, the investment of those future premiums receipts may be at a yield below that required to meet future policy liabilities.

To maintain an adequate yield to match the interest necessary to support future policy liabilities, management reinvests the proceeds of the maturing securities and future premium receipts to financial instruments with satisfactory investment quality.

The Company's strategy is to invest primarily in high quality securities while maintaining diversification to avoid significant exposure to issuer, industry and/or country concentrations taking into consideration limitations set by IC. Another strategy is to produce cash flows required to meet maturing insurance liabilities.

The Company invests in equities for various reasons, including diversifying its overall exposure to equity price risk. AFS financial assets are subject to declines in fair value. Generally, insurance regulations restrict the type of assets in which an insurance company may invest.

The Company uses Asset Liability Matching (ALM) as a management tool to determine the composition of the invested assets and appropriate investment and marketing strategies. As part of these stages, the Company may determine that it economically advantageous to be temporarily in an unmatched position due to the anticipated interest rate of other economic changes.

3. CREDIT RISK

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

The following policies and procedures are in place to mitigate the Company's exposure to credit risk:

- A credit risk policy setting out the assessment and determination of what constitutes credit risk for the Company. Compliance with the policy is monitored and exposures and breaches are reported to the Company's Investment Committee. The policy is regularly reviewed for pertinence and for changes in the risk;

- Net exposure limits are set for each counterparty or group of counterparties, geographical and industry segments (i.e., limits are set for investments and cash deposits, foreign exchange trade exposures and minimum credit ratings for investments that may held);

- Reinsurance is placed with highly rated counterparties and concentration of risk is avoided by following policy guidelines in respect of counterparties' limits that are set each year and are subject to regular reviews. At each reporting date, management performs an assessment of creditworthiness of reinsurers and updates the reinsurance purchase strategy, ascertaining suitable allowance for impairment;

- The Company sets the maximum amounts and limits that may be advanced to corporate counterparties by reference to their long term credit ratings; and,

- The credit risk in respect of customer balances which are incurred on nonpayment of premiums or contributions will only persist during the grace period specified in the policy document or trust deed until expiry or when the policy is either paid up or terminated. Commissions paid to intermediaries are offset against any amounts due to reduce the risk of non-collection.

- Except for mortgage loans, collateral loans, installment contract receivable, policy loans, and guaranteed loans (presented as part of Note receivable under Loans and Other Receivables), the maximum exposure to credit risk of all financial assets is equal to their carrying amounts. Policy loans are secured by the cash surrender values on the related policies. The Company grants policy loans up to the extent of the cash surrender values accumulated on the latest policy anniversary dates. The Company is not exposed to credit risk with respect to policy loans.

4. LIQUIDITY RISK

Liquidity risk is the risk that the Company will encounter difficulty in meeting its obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The following policies and procedures are in place to mitigate the Company's exposure to liquidity risk:

- A liquidity risk policy setting out the assessment and determination of what constitutes liquidity ask for the Company. Compliance with the policy is monitored and exposures and breaches are reported to the Company's Investment Committee. The policy is regularly reviewed for pertinence and for changes in the risk environment;

- Set guidelines on asset allocations, portfolio limit structures and maturity profiles of assets, in order to ensure sufficient funding available to meet insurance and investment contracts obligations; and,

- Setting up contingency funding plans which specify minimum proportions of funds to meet emergency calls as well as specifying events that would trigger such plans.

It is unusual for a company primarily engaged in insurance business to predict its funding requirements with absolute certainty as theory of probability is applied on insurance contracts to determine the likely provision and the time period when such liabilities will require settlement. Thus, the amounts and maturities in respect of insurance liabilities are based on management's best estimate using statistical techniques and data on past experiences.

5. MARKET RISK

Market risk is the risk of change in fair value of financial instruments from fluctuations in foreign exchange rates (currency risk), market interest risk rates (fair value interest rate risk) and market prices (equity price risk), whether such change in price is caused by factors specific to the individual instrument or its issuer or factors affecting all instruments traded in the market

The following policies and procedures are in place to mitigate the Company's exposures to market risk:

- The Company's market risk policy sets out the assessment and determination of what constitutes market risk for the Company. Compliance with the policy is monitored and exposures and breaches are reported to the Company's Investment Committee. The policy is reviewed regularly for pertinence and for changes in the risk environment.

- Asset allocation and portfolio limit structure are set to ensure that assets back specific policyholder's liabilities and that assets are held to deliver income and market value appreciation for policyholders in line with their expectations.

- Stipulated diversification benchmarks are arranged by type of instrument of the Company.

Currency Risk

Currency risk is the risk that the fair value of future cash flows of financial instruments will fluctuate because of changes in foreign exchange rates.

The Company's principal transactions are carried out in Philippine peso and its foreign exchange risk arises primarily with respect to the transactions denominated in U.S. dollar, where some of its products are denominated. The Company's financial assets are primarily denominated in the same currency as its insurance contracts, which mitigate the foreign exchange rate risk. Thus, the main foreign exchange risk arises from recognized financial assets and financial liabilities denominated in currency other than in which the insurance contracts are expected to be settled.

Fair Value Interest Rate Risk

Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate because of changes in market interest rate. The Company's fixed rate investments classified as AFS financial assets and financial assets at FVPL are particularly exposed to such risk.

The Company's investment policy requires it to buy and hold fixed rate AFS financial assets and Financial assets at FVPI, unless the need to sell arises, and to reduce the duration gap between financial assets and financial liabilities to minimize interest rate risk.

Equity Price Risk

The Company's equity price risk exposure at year-end relates to financial assets and financial liabilities whose values will fluctuate as a result of changes in market prices, principally equity securities classified as financial assets at FVPL and AFS financial assets.

The Company's price risk relates to financial assets whose values will fluctuate as a result of changes in market prices, principally investment securities not held for the account of unit-linked business.

The correlation of variables will have a significant effect in determining the ultimate impact on price risk, but to demonstrate the impact due to changes in variables, it had to be changed on an individual basis.

The investments in listed equity securities are considered long-term strategic investments. In accordance with the Company's policies, no specific hedging activities are undertaken in relation to these investments. The investments are continuously monitored and voting rights arising from these equity instruments are utilized in the Company's favor.

Financials

UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2025
(Amounts in Philippine Pesos)

	December 31, 2025
ASSETS	
Cash and Cash Equivalents	P 919,169,293
Insurance Receivables - Net	1,090,130,170
Trading and Investment Securities	
Financial assets at fair value through profit or loss	4,159,177,294
Available-for-sale financial assets	7,966,399,443
Loans and Other Receivables - Net	4,464,541,141
Accrued Income - Net	141,258,281
Reinsurance Assets	47,456,790
Investments in Subsidiaries - Net	1,687,776,208
Real Estate Inventories	332,440,321
Investment Properties - Net	1,994,396,028
Property and Equipment - Net	239,988,661
Right-Of-Use Assets - Net	50,779,329
Intangible Assets - Net	94,190,174
Deferred Tax Assets - Net	-
Other Assets - Net	1,040,495,531
TOTAL ASSETS	**P 24,297,428,733**
LIABILITIES AND EQUITY	
Insurance Contract Liabilities	P15,624,399,472
Reserve For Policyholders' Dividends	250,193,318
Premium Deposit Funds	2,203,873,350
Insurance Payables	74,421,465
Accounts Payable And Accrued Expenses	879,558,002
Lease Liabilities	52,826,569
Net Pension Liability	-
Other Liabilities	42,288,124
TOTAL LIABILITIES	**P19,342,422,595**
EQUITY	**P4,955,006,138**
TOTAL LIABILITIES AND EQUITY	**P24,297,428,733**

UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2025
(Amounts in Philippine Pesos)

	December 31, 2025
NET INSURANCE PREMIUMS	
Gross premiums on insurance contracts	P7,839,637,757
Reinsurance premiums ceded	(22,076,689)
	7,817,561,068
OTHER REVENUES	
Investment income - net	1,192,052,730
Service fees	727,188,971
Income from variable life funds	994,873,946
Other income - net	35,396,779
	2,949,512,426
NET INSURANCE BENEFITS AND CLAIMS	
Gross benefits and claims	6,234,585,869
Gross change in insurance contract liabilities	55,919,489
Reinsurers' share on benefits and claims	(27,122,160)
Reinsurers' share of gross change in insurance contract liabilities	(1,057,409)
	6,262,325,789
OPERATING AND ADMINISTRATIVE EXPENSES	
General and administrative expenses	2,142,356,205
Commissions	1,514,922,381
Expenses from variable life fund	836,711,281
Insurance taxes	159,855,302
Investment expenses	128,269,903
Impairment losses on financial assets - net	27,688,936
Policyholders' dividends	37,492,874
Premium refund	17,156,122
	4,861,581,319
PROFIT (LOSS) BEFORE TAX	**431,096,961**
TAX EXPENSE	**324,271,925**
NET PROFIT (LOSS)	**106,825,036**
OTHER COMPREHENSIVE LOSS	
Items that will not be reclassified subsequently to profit or loss	
Remeasurement of life insurance policy reserves	45,053,505
Remeasurement of net pension liability	23,188,808
Income tax effect	5,797,203
Items that will be reclassified subsequently to profit or loss	
Fair value gains (losses) on available-for-sale financial assets	4,145,385
Other Comprehensive Loss - Net of Tax	(268,902,646)
TOTAL COMPREHENSIVE INCOME (LOSS)	**P173,415,531**

Branch Directory

BRANCH SITES	
METRO MANILA	7
LUZON	11
VISAYAS	5
MINDANAO	3
TOTAL	**26**







HEALTHCARE NETWORK	
HOSPITALS	688
CLINICS	1,226
PLAN COORDINATORS	620
SPECIALISTS	30,387
DENTISTS	1,651
TOTAL	**34,572**

Metro Manila

Banawe
Upper Ground Flr, units 104-105 Z Sqauare Mall, Banawe St. corner Del Monte ave., Manresa, Quezon City

Cubao
3/F STG Bldg., 190 P. Tuazon St. corner 10th Ave., Cubao, Quezon City

Enterprise Center
Enterprise Center Unit 2 L21 Tower 1, The Enterprise Center, Paseo de Roxas, legazpi Village, Makati City

Metropoint
Level 5 Space 512-515,Metropoint Mall,EDSA corner Taft Avenue, Pasay, Metro Manila

Robinsons Galleria
Lower Level East Lane Robinsons Galeria EDSA corner Ortigas Avenue, Quezon City

SM City Bacoor
Unit 55 Lower G/F, SM CITY BACOOR, Gen. Aguinaldo corner Tirona Hwy, Bacoor, 4102 Cavite

SM City North EDSA
Unit AX1-028 Lower G/F, The Annex SM City North EDSA,Epifanio de los Santos Ave, Bagong PAGASA , Quezon City, Metro Manila



Luzon

Baguio
3/F Pine Lake View Bldg.Otek St. corner Rizal Park, Baguio City

Bauan
2/F ADD Building J P Rizal Street, Poblacion 2, Bauan, Batangas

Cauayan
2/F Cary Uy Building, Maharlika Highway, Cauayan City, Isabela

Dagupan
3F RM 301 Lenox Hotel, Rizal St., Dagupan City

Legazpi
2/F SOLIMAN Building Barangay 18, Tahao Road, Cabangan, Legazpi City

Santiago
2F Room 212 Heritage Commercial Complex Maharlika Road, Malvar Santiago City, Isabela

SM City Calamba
3/F 361 SM City Calamba National Hi-Way Barangay Real, Calamba City, Laguna 4027

SM City Clark
Unit 186e.3 G/F SM City Clark Manuel A. Roxas Highway, Clark Freeport Philippines Angeles, Pampanga 2009

SM City Sta. Rosa
2/F SM City Sta. Rosa, National Highway, Barrio Tagapo, Sta. Rosa City, Laguna

Tuguegarao
2/F RT Diwa Bldg., College Ave. cor. Burgos St., Tuguegarao City







Visayas

Bohol
Lower 2/F BQ Mall CPG Ave.,
Poblacion II, Tagbilaran City, Bohol

Cebu
Unit B & C 9F MSY Tower Lot 3 Block 6
Pescadores Road, HippoDromo Cebu
Business District 6000, Cebu City

Iloilo
G/F CBI Bldg., Efrain Trenas Blvd.
Corner Diversion Road, Mandurriao,
Iloilo City

SM City Bacolod
Unit 220-221 2/F West Bridgeway, SM
City Bacolod Northwing,Bacolod, 6100
Negros Occidental

SM City Cebu
'3rd Level RS IR Space 011 SM City
Mabolo 6000 Cebu City (Capital)
Cebu Philippines

Mindanao

Davao
COCOLIFE Bldg. CM Recto corner
Palma Gil, Davao City

General Santos
2/F RDRDC Bldg., Santiago Blvd.,
General Santos City

SM City Davao
Unit 303-304 3/F Main Bldg.,SM City
Davao, Quimpo Boulevard Corner Tulip
Drive Ecoland Subd., Brgy. Matina,
Davao City,

Subsidiaries

COCOLIFE Asset Management

Cocolife Asset Management Company, Inc. (CAMCI) is a wholly-owned subsidiary of Cocolife and is licensed to operate as an investment adviser and principal distributor of United Fund, Inc., Cocolife Fixed Income Fund, Inc., and Cocolife Dollar Fund Builder, Inc.

The company has one of the best financial minds in the investment industry known for their investing strategy, professionalism, and wide experience in the business.

CAMCI's funds have received recognition and awards from both International and Local award-giving bodies such as Thomson Reuters Lipper Fund, Global Business Outlook, and Philippine Investment Funds Association (PIFA) for its superior returns performance over the years.

COCOPLANS

Cocoplans is more than just a company that sells pre-need products, it is also a partner to Filipino families in their quest for progress. Currently, the company has expanded its product line to include memorial, mortuary, and columbary services.

COCOGEN INSURANCE

Cocogen Insurance, Inc. is one of the strongest and largest non-life insurance companies in the Philippines today. Cocogen has consistently been among the country's top ten general insurance companies, an industry with over 50 players.

Cocogen offers a wide array of quality and innovative insurance solutions designed to protect everything a Filipino values, from tangible, hard-earned assets such as your home, business, and your car, to something as priceless as your loved ones and yourself.

Its five decades of distinctive leadership and commitment to the industry has earned the trust and loyalty of clients which range from prominent multinational companies to business leaders in manufacturing, service, wholesale, and retail merchandising.

Subsidiaries

HealthAssist, Inc., a wholly owned subsidiary of Cocolife, was incorporated in 2005, capitalized at Phil Peso 100,000,000.00. HealthAssist was organized to be the official vehicle of Cocolife in providing complementary medical services to Cocolife's healthcare programs. HealthAssist, Inc. is mandated to review medical and allied medical service options, projects, proposals and implement such activities as may be deemed reasonably feasible.

Established in 2021, CocoConnect Incorporated aims to help companies elevate their performance, streamline business operations, and achieve substantial savings on their operating expenses by providing customer relations solutions, marketing, billing, and other related services. CocoConnect Incorporated is committed to connecting people and business by providing cutting-edge contact center, business process outsourcing and support services using the next-generation technology to enhance its clients and partners' business performance, develop limitless possibilities, and improve overall customer experience and loyalty.

Ultra Security Services, Inc. started operations in 1988. It provides premises security, armored car escort security, in addition to security survey and inspection.

First Metrowheels Service, Inc. was organized primarily to engage in land transportation business for the transport, delivery and carriage of passengers, goods, merchandise and any items of value within any place in the Philippines. First Metrowheels also entered into money sorting job contracting business and other related manpower services locally with banks and other companies.

COCOLIFE

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