



# Partner *for Life*

**ANNUAL REPORT 2019**  
Sun Life of Canada (Philippines), Inc.



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# Our Vision

A community of five million Sun Lifers who have ensured their brighter future with the country's best financial services company.

# Our Mission & Purpose

Helping our Clients achieve lifetime financial security and live healthier lives.

# 2019 Corporate Objectives

Sustain market  
leadership position

Achieve  
financial  
targets

Protect the  
high Net Promoter  
Score and Client  
for Life Index

Grow client  
base to five  
million by  
2020

Maintain a  
sound risk  
management  
environment

# Message from the Chairman of the Board

**Sun Life of Canada (Philippines), Inc. once again delivered phenomenal results in 2019. I would like to particularly commend the achievement of our RISE PH goal to insure five million lives, a full year ahead of our target date of 2020.**



It was strong collaboration that made this possible and I would like to thank our Philippine Leadership Team led by CEO & Country Head Benedict Sison, our employees and advisors, for working doubly hard to realize this most important landmark in our corporate history.

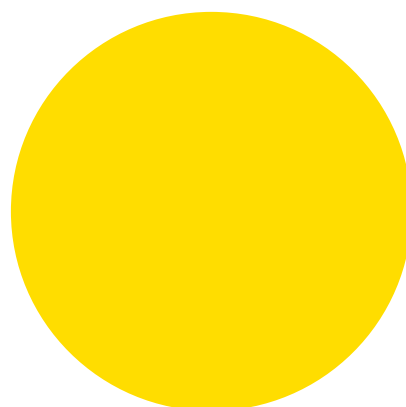
Looking back at the year in review, it is gratifying to see how we, as a company, made great strides in the areas of client service and digital technology. These were vital contributors to achieving our strategic targets for 2019.

**We made great progress in our efforts to redesign our processes to improve client services. We made it easier and faster for our clients to transact with us. This is one of the main pillars of our “Client for Life” strategy and I am delighted that we are well on our way in this regard.**

Alongside these improvements on client services, we also focused on our technology capabilities.

Last year, we invested significantly on tools that now allow our advisors to conduct digital conversations with their clients and prospects. These will strengthen our competitiveness and position us well for future challenges and opportunities.

It should be noted that these innovations were undertaken without impairing our compliance to the Data Privacy Act (DPA). This underscored our commitment to the international standards for the protection



of the rights of our stakeholders. This did not go unnoticed as Sun Life was once again ranked by the Institute of Corporate Directors as among the top life insurance companies in the ASEAN Corporate Governance Scorecard for 2019.

Indeed, it was a productive year for Sun Life Philippines and I would like to extend the Board's sincere gratitude to every member of the organization for the strong commitment and dedication. It was clear that we, as a company, remained focused on our purpose.

**And lastly, we thank our valued clients for their unwavering trust and confidence which always give us the motivation to be better and do better.**

**Here's wishing everyone brighter and healthier years ahead!**

A handwritten signature in black ink, appearing to read 'JOSE ISIDRO N. CAMACHO', is written over a faint, stylized graphic of a person's head and shoulders.

**JOSE ISIDRO N. CAMACHO**

Chairman of the Board  
Sun Life of Canada (Philippines), Inc.

# Message from the CEO & Country Head

**Sun Life achieved many milestones in 2019, foremost of which is the attainment of its goal to serve five million clients, one year ahead of target.**



This milestone serves as the fruition of RISE PH, our five-year strategy launched in 2015 that aimed at broadening our reach to provide more Filipinos with lifetime financial security and help them live healthier lives.

Sun Life also demonstrated strong and robust financial performance in 2019. Based on the Insurance Commission's annual report on industry rankings, Sun Life retained its No. 1 position in the life insurance industry in the Philippines. It ranked first in New Business Annualized Premium Equivalent (NBAPE) with Php 9.6 Billion, marking its 11th year that the company led in this category. It ranked first in Premium Income with P39.5 Billion, topping the industry in this category for the 9th year in a row. It also ranked first in Net Income.

The year also gave us more reasons to celebrate.

**Aside from serving five million Filipinos and posting healthy financial gains, we also leveraged on technology and developed innovative solutions to offer greater value to our clients and anticipate their changing needs.**

Let me cite some of the highlights during the year in review.

- **We improved client servicing.**

Cash Deposit Machines were installed in our Client Service Centers (CSCs) to provide more payment options for our clients. We also simplified our forms and correspondences to make it easier for our clients to understand our services, while CSC office hours were adjusted to accommodate more policy inquiries and requests. Also during the year, we activated our chatbot 'Sunshine' that allowed us to handle 6,000 chats per month and resolve 83% of the queries in a much faster time.



- **We enhanced our digital tools.**

We revamped our website to incorporate useful tools and content to help our prospects and clients in their financial planning journey. Furthermore, we introduced additional features in our Client Portal and Mobile App to enable more digital transactions. We also equipped our financial advisors with the Advisor Home Office and Advisor App to help them serve their clients better.

- **We expanded our reach.**

Advisor recruitment stepped up, enabling us to reach underserved client segments. As of end 2019, the number of advisors reached close to 20,000. We also opened new Client Service Centers and New Business Offices in various key cities to further improve our presence and serve more clients. These were complemented by branding campaigns that strengthened our visibility beyond Metro Manila.

- **We forged partnerships.**

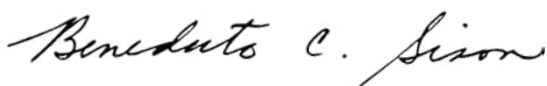
Our company teamed up with MyPhone, GCash, Medicaid, etc. to make financial security more accessible to the broader middle-income market. These alliances were made in view of the growing need for financial inclusion, making it easier for more Filipinos to access protection products that will ease the burden of financial losses particularly brought about by accidents.

- **We accelerated product development.**

We launched new product offerings that suited the changing needs of our clients. One of our newest offerings last year was SUN Senior Care, a product designed to address the evolving life and health protection needs of individuals reaching their golden years.

All these milestones would not have been possible without the help of many of our stakeholders. I wish to thank our Board of Directors for their support and valuable guidance. My heartfelt thanks also go to our highly engaged employees and passionate advisors whose dedication to our clients and our mission is second to none. And, finally, I thank all our valued clients whose continuing trust and patronage have propelled us to where we are today.

Amidst this fast changing world, our clients can be assured that Sun Life will always have their best interests at heart and is committed as ever to helping them and their loved ones face a brighter tomorrow.



**BENEDICTO C. SISON**

Chief Executive Officer & Country Head  
Sun Life Philippines

# Message from the President

**Our financial gains coupled with our successful finish in insuring five million lives, a year ahead of our deadline, made 2019 a year of sterling accomplishments. And I wish to thank all our employees and advisors for their unwavering support to see our company once again make a strong mark in the life insurance industry.**



## **Allow me now to share with you our scorecard for 2019:**

- New business grew to Php 9.6 Billion.
- Net income grew to Php 7.2 Billion
- Total claims and maturities for group and individual life paid in 2019 reached P4.7 Billion.
- Number of advisors grew to almost 20,000.
- Million Dollar Round Table qualifiers totalled 369.
- Policy count (in-force policies) grew by 18.2%.
- Number of clients reached over two million (out of the combined five million clients of the whole Sun Life group at yearend 2019).
- Number of New Business Offices totaled 72, our biggest thus far.

All these accomplishments are testaments of Sun Life's resilience amid the onslaught of fiercer competition within the industry. And we are proud to say that we have prepared well to hurdle the challenges and have remained poised for future growth.

## **Distribution at the forefront**

During the year, there were significant contributors to making it possible for the company to move forward. One of these was the advisory force's sustained momentum to accelerate revenue.

Despite volatility in the financial landscape, the advisory force took conscientious effort to meet targets in each of the major sales campaigns for the year. They utilized all the state-of-the-art

digital tools to expedite financial planning, used data to plot strategies, and maximized the use of the Advisor Home Office and Advisor App to strengthen relationships with their clients.

Furthermore, they invested much time and effort to actively participate in training programs, in activity management forums and market outlook briefings to keep themselves always informed and fully abreast with the latest trends in the marketplace. Through these learning sessions, our advisors were able to provide more relevant and timely advice on wealth management, protection and wellness.

Recruitment also stepped up to provide a strong push in our advisors' goal to improve productivity during the year. Young and driven millennials currently comprise a majority of our advisors and we are glad that they work as hard and are optimistic about their career paths.

## **Support Capabilities**

Running parallel to the advisory force's concerted move to sustaining leadership was the company's operational support that counts as another valuable contributor to our 2019 yearend success.

Our Operations team initiated and supported projects designed to enhance client experience and improve service efficiency. Among these are:

- The installation of Cash Deposit Machines (CDM) at pilot Client Service Centers to provide clients with

more payment options;

- Participation in the continuous improvement of our digital assets including the Client portal and Mobile app which encouraged more digital conversations between advisors and their existing clients and prospects; and,
- Assistance extended in the improvement of our chatbot, self-service reports, payment ecosystem and the Advisor Home Office.

Without doubt, our Operations Team kept a strong focus on supporting business volumes through continuous improvement of processes, automation, digitization where possible, and active partnership with our advisory force.

It was indeed a year of innovations, of great collaboration, of unwavering passion to keep Sun Life ahead of its peers. And I am proud to say, we did very well!

### **Giving back**

But again, doing well always goes hand-in-hand with the mission to create an impact in the various communities where we operate. And I congratulate the Sun Life Foundation and its partners for spearheading projects that have enabled our fellowmen to continue to live meaningful lives.

I wish to cite a number of these notable projects in the areas of education, health, arts & culture, and the environment.

I am proud to share that in 2019, we concluded our Project 120 Classrooms, an initiative in partnership with Children's Hour that aimed at building 120 classrooms in areas that were heavily hit by natural calamities. The last set of classrooms was turned over to the schools in Isabel and Cagayan. This project was extra special as it was initiated to commemorate Sun Life's 120th year in the Philippines in 2015.

Another notable project for education was 'Sun Pera-Aralan' in collaboration with AHA Consulting. 'Sun Pera-Aralan' is a financial management program for public school teachers aimed at inculcating in the minds of our educators the responsibility to save up for the future. The program taught them practical daily money habits and tips to ensure that they are able to save an amount from their salaries for future needs. From the time the program was launched, the Foundation was able to reach out to over 9,000 teachers in five school divisions.

In the area of health care, the Foundation partnered with Gota de Leche to spearhead a project to help prevent malnutrition particularly among pregnant women in depressed areas in the Metro and in the provinces. Support came in the form of medical check-ups, fortified rice meals good for two months, and seeds for backyard gardening along with some farm implements.

For arts and culture, the Foundation teamed up with the Bonifacio Arts Foundation to promote our very own Original Pilipino Music (OPM) through a co-presented Filipino Music Festival which featured 129 performers in 118 OPM performances that ranged from indigenous music to jazz, to pop and rock, etc.

And finally, for the environment, we helped in the construction of the Panganiban Mangrove Boardwalk in Barangay Panganiban, Gubat, Sorsogon to raise awareness on the importance of mangroves and taking care of the environment. This project was made possible in partnership with ABS-CBN Bantay Kalikasan.

### **Living our Purpose**

Our continuing growth and success always motivate and inspire us to live and breathe our very purpose of helping our clients achieve lifetime financial security and live healthier lives.

We will continue to persevere, to strive for excellence and to be a valuable ally in nation building as we have been for almost a hundred and twenty-five years.

Once again, I wish to thank all the members of the organization for the support and dedication.

My sincere gratitude also goes to our valuable clients for their loyalty and continuing patronage.

We shall keep our word and be truthful on our promise to be your partner for life!



### **ALEXANDER S. NARCISO**

President

Sun Life of Canada (Philippines), Inc.

# Board of Directors & Credentials



## **JOSE ISIDRO N. CAMACHO**

Independent Director, Non-Executive Chairman of the Board  
(September 2009 to present)

Mr. Jose Isidro N. Camacho, 64 years old, is currently an independent director and non-executive Chairman of the Board of Sun Life of Canada (Philippines), Inc. (September 2009 to present). He is also an independent director of Sun Life Grepa Financial, Inc. Mr. Camacho is also a board member of Sun Life Malaysia Assurance Berhad (2013 to present). Presently, he is the Managing Director of Credit Suisse, based in Singapore and also the Vice Chairman for Asia Pacific.

He has a long and distinguished career in government and international banking, including his roles as Secretary of Energy and Secretary of Finance for the Philippines from 2001 to 2003. Prior to joining the government, Mr. Camacho was Managing Director and Chief Country Officer for the Philippines at Deutsche Bank, AG in Manila. Mr. Camacho began his career at Bankers Trust where he worked for 20 years in various positions in New York, Japan, Hong Kong, the Philippines and in Singapore.

Mr. Camacho graduated cum laude with a bachelor's degree in mathematics from De La Salle University and received his MBA with a concentration in finance from the Harvard Business School. In February 2017, Mr. Camacho was awarded an Honorary Degree of Doctor of Business Administration from Eastern Asia University, Thailand.



## **LEO M. GREPIN**

Director  
(08 May 2019 to present)

Mr. Léo M. Grépin, 44 years old, is the President of Sun Life Asia. He is responsible for Sun Life's life, health and wealth management businesses in seven Asian markets – Philippines, Hong Kong, Indonesia, Vietnam, Malaysia, India and China – as well as the International Hubs High Net Worth Business. He is based in Sun Life's Asia Regional Office in Hong Kong and is a member of the company's Executive Team. He was previously President, ASEAN for Sun Life Asia and prior to that, he held the role of Senior Vice-President, Individual Insurance and Wealth (Individual) for Sun Life Canada.

Mr. Grépin is a Chairman and Director of Grepalife Asset Management Corporation (June 2019 to present) and Sun Life Financial Philippine Holding Company, Inc. (December 2019 to present). He is also a Director of Sun Life Grepa Financial, Inc. (June 2019 to present) and Sun Life of Canada (Philippines), Inc. (May 2019 to present).

He is also a Non-Executive Director of Aditya Birla Sun Life Insurance Company Limited (January 2020 to present), Director and Chairman of Sun Life Hong Kong Limited (December 2019 to present), and Executive Director of Sun Life Malaysia Assurance Berhad (August 2019 to present).

Mr. Grépin holds 20 years of experience including 15 years as Senior Partner at McKinsey & Company where he was a leader of the insurance practice and consulted with many of Sun Life's senior leaders. Prior to joining Sun Life, he was on the management team of Bridgewater Associates, a global hedge fund.

Mr. Grépin holds a Bachelor of Mechanical Engineering from McGill University and a Science Masters in Aeronautics and Astronautics from the Massachusetts Institute of Technology.



**ALEXANDER S. NARCISO**

Director (29 June 2017 to present) and  
President (01 July 2017 to present)

Mr. Alexander S. Narciso, 60 years old, has been appointed President with effect on 01 July 2017. As President, Alex has full financial, operational and regulatory responsibility for SLOCPI and overall accountability for performance and growth of its life insurance business. Prior to this post, he held the positions of Chief Agency Distribution Officer, Head for Metro Manila 2 and Director for Marketing for Sun Life Financial Philippines. He started as a Career Agent in Sun Life in 1986. He moved to the head office in 1989, handling various agency support roles such as Sales Training, Sales Promotions and Agency Events.

Mr. Narciso graduated from the Ateneo de Manila University with a degree in Philosophy and holds a Master's degree in Industrial Economics from the Center for Research and Communication. He is also a Fellow of the Life Management Institute (with distinction).



## **BENEDICTO C. SISON**

Director and CEO & Country Head

*(01 July 2018 to present)*

Mr. Benedicto C. Sison, 58 years old, is the CEO and Country Head of the Sun Life group of companies in the Philippines (01 July 2018 to present). He is also the President of Sun Life Financial Philippine Holding Company, Inc. (December 2015 to present) and serves as the Director and Chairman of the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., (September 2015 to present), Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc. (2017 to present), and Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (2018 to present). He is also the Director and Chairman of the Grepalife Funds such as Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation, and Grepalife Fixed Income Fund Corporation (September 2015 to present). He is the Chairman of Sun Life Financial – Philippines Foundation, Inc., (September 2019 to present) where he also served as Trustee. He is currently the President of the Philippine Life Insurance Association (PLIA) and a Senior Advisor to the Board of Trustees of the Philippine Investment Funds Association (PIFA).

Prior to his current role, Mr. Sison served as the Chief Strategy and Financial Management Officer of Sun Life of Canada (Philippines), Inc. (April 2015 to 2018). He also served as Chief Financial Officer of Sun Life Financial Asia (November 2012 to March 2015), Director of Sun Life Hong Kong Limited (December 4, 2012 to May 14, 2015), Commissioner of PT. Sun Life Indonesia Services (February 21, 2013 to July 5, 2013) and Commissioner of PT. Sun Life Indonesia (April 19, 2013 to April 23, 2015). He was also the Director/ CFO and Treasurer of Sun Life Financial Philippine Holding Company, Inc. (September 2010 to December 2013), CFO and Treasurer of Sun Life Financial Plans, Inc. (September 2010 to December 2013), Director of Great Life Financial Assurance Corporation (July 2012 to September 2013), Chief Financial Officer and Treasurer of Sun Life Asset Management Company, Inc. (September 2010 to June 2013) and Sun Life of Canada (Philippines), Inc. (September 2010 to October 2012). He also served as the Finance Director – Asia Pacific of Con-Agra International Food Group (September 2006 to August 2010).



He brings to the job a wealth of international finance experience gained primarily from ConAgra Foods, Inc., a multi-billion dollar global consumer products company. He held various positions with increasing responsibility in the areas of audit, financial control, planning and management in ConAgra's US, India and Asia-Pacific Operations. He was the Finance Director for the Asia Pacific Region, based in China, prior to joining Sun Life. Benedict also worked in the academe as well as in the aerospace, defense and public transit industries in the USA.

Mr. Sison is a Magna Cum Laude graduate of BS Business Administration from the University of the Philippines (1983). He earned his Master's degree in Business Administration, Major in Finance/Accounting (1988) from the Graduate School of Management of the University of California Riverside. He is a Certified Public Accountant (CPA) and is a member of the American Institute of CPAs.



### **FRANCISCO S.A. SANDEJAS**

Independent Director

*(March 2016 to present)*

Dr. Francisco "Paco" S.A. Sandejas, 52 years old, is the Founder and Managing Director of Narra Ventures. Narra's founding investment partners are Ayala Corporation and Dado Banatao, a premier group of investors in the Asian and Asian-American high-technology community.

Narra Venture Capital invests in early-stage high-technology companies in the fields of semiconductors, communications, computing, and software engineering. Many investments of NarraVC are in Silicon Valley and other technology hubs of the United States and Asia. Dr. Sandejas helps NarraVC incubate new business opportunities in Asia in the fields of software and hardware engineering outsourcing, including manufacturing and distribution. Based in the Philippines, he assists NarraVC's investment companies and clients with early stage financing, marketing, business development, and strategic board level advice. Narra's investment management group in the Philippines also provides consulting services for high-technology.

Dr. Sandejas serves as an active Chairman and Founder of Stratpoint Technologies, Inc., Xepto Computing, Colixo Inc. and Narra Ventures, Inc. He is also CEO of Xepto and Narra Ventures. He is board director of Union Bank of the Philippines and chairs the Technology Steering Committee of the Bank. He also sits as a director or observer on the board of many of Narra's 10 other portfolio companies.

Dr. Sandejas was formerly a Vice-President of H&Q Asia Pacific, another venture capital fund management company with over US\$1.8 billion under management. His responsibilities included sourcing deals, investing in, monitoring and exiting from

companies in Silicon Valley and Asia. His particular focus was on semiconductors, communications and internet infrastructure. He was directly responsible for more than \$30 Million of profitable investments and sat on or observed the boards of various US and Philippine investee companies.

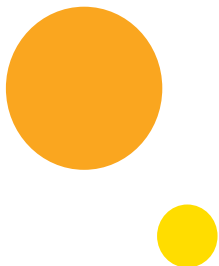
Before joining H & Q Asia Pacific, Dr. Sandejas was responsible for Product Marketing and Management for Applied Komatsu Technology's Etch Product Division. AKT is now the flat panel division of Applied Materials, the world's largest semiconductor equipment supplier. He has also worked as an Engineering Consultant to Siliscape, a company engaged in the design of microdisplays.

Dr. Sandejas completed his Ph.D. and M.S. in Electrical Engineering from Stanford University and completed his Bachelor of Science Degree in Applied Physics from the University of the Philippines (Diliman). Upon graduation as one of the only four summa cum laudes of UP Diliman for that year, he was awarded by President Corazon Aquino as one of the Ten Most Outstanding Students of the Philippines in the field of Science.

Dr. Sandejas is a co-inventor of the Grating Light Valve (GLV), a silicon MEMS device that is used in advanced display systems and in photonic communication systems. Dr. Sandejas was awarded five patents related to this work. The GLV is used by companies like Sony for their Sony Laser Dream Theater (launched in the World Expo 2005), by Evans & Sutherland for their planetarium and flight simulator display systems, by Lightconnect and Cypress/Silicon Light Machines for their optical communications components, and by others for printer modules.

Dr. Sandejas participates in non-profit work for Philippine high-technology and venture capital development. He is a very active Trustee (of the Board) of Philippine S&T Development Foundation, led by Dado Banatao. At PhilDev, the group actively works with the Philippine Government and Philippine industrial and academic leaders to push programs that lead to economic growth based on Education, S&T, Innovation and Entrepreneurship.

In 1993, Dr. Sandejas co-founded with Dr. Marc Loinaz the Brain Gain Network (BGN), a virtual community of Philippine professionals from all over the world united for the purpose of advancing high-technology and other entrepreneurial businesses in or with the Philippines. In Silicon Valley, Dr. Sandejas is the Vice President of the Science Technology Advisory Council (STAC). Both STAC and BGN aid technology transfer to the Philippines. Dr. Sandejas was one of the lead proponents for the formation of ARCDI, a private-sector led cooperative foundation for professional training, research, and business incubation for advanced IT related technologies in the Philippines. Together with graduate students from the Massachusetts Institute of Technology's Brain Gain Network chapter, he helped form PESO, Inc, a Philippine foundation that conducts programs, including business plan contests, to train and mentor budding technology





entrepreneurs. He sat on the Board and was a member of the IT and E-Commerce Council (ITECC) of the Philippines from 2000 to 2003. He had also partnered with other leaders of the Philippine Technology Industry to found Digital Philippines, a foundation that championed the needs and development efforts of private sector information technology players in the Philippines. He is a board director also of De La Salle University – Canlubang and Venture for Fund Raising, an NGO that assists other NGOs. He is also a Board Adviser to the College of Computer Science of De La Salle University, to the Engineering Research and Development for Technology, and the Congressional Committee on Science and Technology.



**CHOU CHIA LING A.K.A. LUCY C.L. CHOU**

Director

*(05 December 2017 to present)*

Ms. Chia-Ling Chou (aka Lucy CL Chou), 53 years old, is also the Chief Risk Officer, Asia, Sun Life Financial Asia, effective 01 October 2017. She is responsible to oversee Risk Management functions for Sun Life Financial Asia and provide insights to management with respect to strategic decisions in the context of the enterprise's Risk Management appetite and framework. Prior to this, Ms. Chou was the Chief Actuary and Chief Risk Officer of Sun Life Financial Asia. She is also the current Chairman of the Boards of Directors of Sun Life Financial Plans, Inc. and a member of the Board of Directors of Sun Life Financial Philippine Holding Company, Inc.

Ms. Chou is an experienced risk and financial executive with over 25 years of insurance experience in Asia. She is a member of the Sun Life Hong Kong Board of Directors since 2015 and the Chairman of its Audit Committee until December 2016. Previous to her current role, she was the Head of Business Excellence for Sun Life Financial Asia from 2014 to 2015, where she was responsible for the oversight of a Global Initiative Implementation across the Asia markets and at Regional Office, which is to leverage the know-how and best practices within the Sun Life Asia Group to help delivery on the Asia strategy. Prior to joining Sun Life, she was with ING as Chief Financial Officer of ING Hong Kong (2011-2014), General Manager, Chief Insurance Risk Officer (CIRO) & Appointed Actuary of ING Life Hong Kong (2009-2011), among other roles. Ms. Chou is a Fellow of the Actuarial Society of Hong Kong, Society of Actuaries (US), Life Management Institute, and Actuarial Institute of the Republic of China (Taiwan).

Ms. Chou has a bachelor's degree from Soochow University of Taiwan. Ms. Chou is a Fellow of the Actuarial Society of Hong Kong, Society of Actuaries (USA), Life Management Institute, and Actuarial Institute of the Republic of China (Taiwan).



**CLAUDE A. ACCUM**

Director

*(from 06 June 2017 to 07 May 2019)*

Mr. Claude A. Accum, 59 years old, is currently the President of Sun Life Financial Asia. He serves on the Boards of Directors of Sun Life of Canada (Philippines). Inc. and Sun Life Grepa Financial, Inc. (from June 2017 to May 2019). He is the Chairman of the Boards of Directors of Sun Life Asset Management Company, Inc. and Grepalife Asset Management Corporation (from December 2017 to May 2019). Prior to this post, he held the position of Executive Vice President & Chief Risk Officer, Sun Life Financial. Mr. Accum is responsible for growing Sun Life Financial Asia to realize its full potential, through distribution excellence, strong partner relationships, and by leveraging the rest of Sun Life.

Prior to his risk role, Mr. Accum led several businesses including Group Retirement Services in Canada, Sun Life's former 401k retirement business in the U.S., and its Individual Insurance business in the U.S. He has a track record of growth, innovation and close collaboration with distribution. In his role as Chief Risk Officer, Claude has created a lasting impact on the company by defining and embedding a strong risk framework, including a well defined risk culture, one that is supporting Sun Life's growth objectives and creating competitive advantage. Claude has also been a strong advocate of Sun Life's innovation agenda for clients, which has included the formation of the Insurance Lab, the global innovation and advanced predictive analytics team.

Mr. Accum graduated with a Bachelor of Science degree from the University of Toronto. He is also a Fellow of the Canadian Institute of Actuaries and of the Society of Actuaries.

# Philippine Leadership Team & Board Appointed Officers

## Philippine Leadership Team

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**BENEDICTO C. SISON**

Chief Executive Officer &  
Country Head

**ALEXANDER S. NARCISO**

President, Sun Life of  
Canada (Phils.), Inc.

**RICHARD S. LIM**

President, Sun Life Grepa Financial,  
Inc. (SLGFI)

**VALERIE N. PAMA**

President, Sun Life Asset  
Management Company,  
Inc. (SLAMCI)

**MA. KARENINA M. CASAS**

Chief Operations Officer

**MARIA JOSEFINA A. CASTILLO**

Chief Financial Officer

**MICHAEL GERARD D. ENRIQUEZ**

Chief Investment Officer

**MARIA LOURDES D. LOPA**

Chief Marketing and  
Client Officer

**MICHAEL OLIVER G. MANUEL**

Chief Market Development Officer

**HIYASMIN LEDI C. MATTISON**

Chief Human Resources Officer

**MARIA SACHIKO A. PANG**

Chief Actuary

**TEODORO S. PINEDA, JR.**

Chief Technology Officer

**SUBRA RAMAKRISHMAN**

Chief Business  
Transformation Officer

**ATTY. EDGAR S. TORDESILLAS**

General Counsel

## Board Appointed Officers

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**ALEXANDER S. NARCISO**

President

**AJEE T. CO**

Chief Compliance Officer  
Money Laundering Reporting Officer  
Data Protection Officer

**MA. JEMILYN S. CAMANIA**

Corporate Secretary

**JOEL O. BUNGABONG**

Internal Auditor

**ANNA KATRINA C. KABIGTING-IBERO**

Assistant Corporate Secretary

**RIA V. MERCADO**

Risk Officer

**MARIA JOSEFINA A. CASTILLO**

Treasurer

# Board Appointed Officers

## **ALEXANDER S. NARCISO**

*Director (from 29 June 2017 to present) & President (from 01 July 2017 to present)*

See profile on page 13.

## **MARIA JOSEFINA A. CASTILLO**

*Treasurer (August 2015 to present)*

Ms. Maria Josefina A. Castillo, 46 years old, is currently the Chief Financial Officer of Sun Life Financial Philippines (August 2015 to present) and the Treasurer of Sun Life of Canada (Philippines), Inc. Concurrently, she serves in the same capacity at Sun Life Financial Philippine Holding Company, Inc., Grepalife Asset Management Company, Inc., and Sun Life Grepa Financial Inc. (November 2012 to present). She serves as the Director and President of the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., Sun Life Prosperity Achiever Fund 2048, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., and Sun Life Prosperity World Equity Index Feeder Fund, Inc. (July 2018 to present). She is also the Director and President of the Grepalife Funds such as Grepalife Bond Fund Corporation, Grepalife Dollar Bond Fund Corporation, and Grepalife Fixed Income Fund Corporation (July 2018 to present) and Treasurer (November 2012 to present).

Prior to that, she was the Controller and Head of Financial Planning and Analysis (October 2013 to July 2015) and Head of Finance Integration (June 2011 to September 2013) of Sun Life of Canada (Philippines), Inc. She previously served as the Vice President and Trustee of the Philippine Investments Funds Association (PIFA).

Ms. Castillo has over 20 years of extensive finance experience in the life insurance industry. Prior to joining Sun Life Financial Philippines, she was the Head of Regional Accounting and Control (June 2006- June 2011) and Manager of Asia Accounting (November 2003 to May 2006) of Sun Life Financial Asia Services Ltd. She also worked with CMG Philippines (1998-2003), Permanent Plans, Inc. (1996-1997) and Sycip, Gorres, Velayo & Co. (1994-1996).

Ms. Castillo is a Certified Public Accountant and a member of the Philippine Institute of Certified Public Accountants (PICPA). She earned her Bachelor of Science in Accountancy degree from the Miriam College Foundation, Inc. and her Masters of Business Administration from the University of the Philippines (Diliman). She is a Fellow, Life Management Institute (FLMI) and an Associate, Customer Service (ACS) of the LOMA.

### **AJEE T. CO**

*Chief Compliance Officer, Money Laundering Reporting Officer, and Data Protection Officer (June 2017 to March 2020)*

Atty. Ajee T. Co, 45 years old, is the Chief Compliance Officer of Sun Life of Canada (Philippines), Inc., Sun Life Financial Plans, Inc., Sun Life Asset Management Company, Inc., the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., DECA Homebuilder Fund, Inc., Sun Life Prosperity Achiever Fund 2048, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Grepa Financial, Inc., Grepalife Asset Management Corporation, Great Life Financial Assurance Corporation, and the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation (2017 to present). She is responsible for leading the Compliance team in the Philippines in the development and implementation of programs and systems to support the overall Sun Life Compliance strategy and in partnering with business leaders to identify, assess, and mitigate compliance risks.

Atty. Co brings to Sun Life more than 18 years of experience, coming most recently from Standard Chartered Bank as Compliance Head for seven years after two years as Wholesale Banking Compliance Adviser. Prior to this, she was Assistant Vice- President – Legal & Compliance Officer at Pru Life Insurance Corporation of UK for almost three years. She is a former Associate Lawyer at Siguion-Reyna, Montecillo & Ongsiako Law Offices and Senior Associate at Sycip, Gorres, Velayo & Co. Market Circle 1, Tax Group.

Atty. Co graduated from the University of the Philippines (Diliman) with a degree in Bachelor of Laws and from the De La Salle University-Taft with a degree in Bachelor of Science in Accountancy. She ranked 8th in the CPA Board Examinations in 1994.

### **MA. JEMILYN S. CAMANIA**

*Corporate Secretary (December 2010 to present)*

Atty. Jemilyn S. Camania, 44 years old, is the Corporate Secretary of Sun Life of Canada (Philippines), Inc., Sun Life Financial Plans, Inc., Sun Life Asset Management Company, Inc., Sun Life Financial Philippine Holding Company, Inc., Sun Life Financial – Philippines Foundation, the sixteen (16) Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., (2005 to present); Sun Life Prosperity Dynamic Fund, Inc. (2012 to present); Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc. (2015 to present), Sun Life Prosperity Dollar Starter Fund, Inc., DECA Homebuilder Fund, Inc. (2017 to present), Sun Life Prosperity Achiever Fund 2048, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., (2018 to present), Great Life Financial Assurance Corporation (2012 to present), Grepalife Asset Management Corporation, the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation (2011 to present); and the Assistant Corporate Secretary of Sun Life Grepa Financial, Inc. (2011 to present).

With over sixteen (16) years of experience, Atty. Camania started at Sun Life as Assistant Counsel in 2004, and then moved up the ranks to become Counsel (2007 to 2011) and Senior Counsel (2011 to 2012). She is currently Sun Life's Deputy General Counsel (2012 to present) and Head of General Corporate Services (from 01 May 2016). In April 2016, she was appointed in a concurrent capacity as Senior International Counsel for Sun Life Financial Asia. Prior to joining Sun Life, she worked as an Associate at the Cayetano Sebastian Ata Dado & Cruz Law Offices (2001 to 2004).

Atty. Camania received her Bachelor of Arts in Psychology (1992) and Bachelor of Laws (2001) degrees from the University of the Philippines (Diliman). She was called to the Bar in 2002. She is also a Fellow, Life Management Institute (2010), Professional, Customer Service (with honors) (2011), and Associate, Insurance Regulatory Compliance (2014) of the Life Office Management Association (LOMA).

### **ANNA KATRINA C. KABIGTING-IBERO**

*Assistant Corporate Secretary (December 2019 to present)*

Atty. Anna Katrina C. Kabigting-Ibero, 40 years old, is the Assistant Corporate Secretary of Sun Life of Canada (Philippines), Inc., Sun Life Financial Philippine Holding Company, Inc., and Sun Life Financial – Philippines Foundation, Inc. (December 2019 to present). She is also the Assistant Corporate Secretary of the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada

Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., DECA Homebuilder Fund, Inc., Sun Life Prosperity Achiever Fund 2048, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., (2018 to present) and the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation, (2018 to present), Sun Life Asset Management Company, Inc., Sun Life Financial Plans, Inc., Grepalife Asset Management Corporation (2016 to present), Great Life Financial Assurance Corporation (2017 to present).

Prior to joining Sun Life in 2014, Atty. Ibero worked as an Associate Lawyer at the David Cui-David Buenaventura and Ang Law Offices (2006 to 2010). She later joined the Bank of the Philippine Islands as Legal and Compliance Officer of the Bank's Asset Management and Trust Group (2010 to 2014).

Atty. Kabigting-Ibero received her Bachelor of Arts Major in Legal Management (2000) and Bachelor of Laws (2005) from the University of Santo Tomas. She was called to the Bar in 2006.

### **RIA V. MERCADO**

*Risk Officer (June 2015-present)*

Ms. Ria V. Mercado, 44 years old, has been the Head of Risk Management of Sun Life Philippines since 2015. She is also the Risk Officer of the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., DECA Homebuilder Fund, Inc., Sun Life Prosperity Achiever Fund 2048, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., (2015-present) and the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation, (July 2019 to present). She is also the Risk Officer of Sun Life Asset Management Company, Inc., Grepalife Asset Management Corporation, Sun Life of Canada (Philippines), Inc., Sun Life Grepa Financial, Inc. (July 2015 to present) and Sun Life Financial – Philippines Foundation, Inc. (December 2019).

Prior to joining Sun Life in 2015, she was with Deutsche Knowledge Services (DKS), where she was Debt and Client Risk & Control Lead. In this capacity, she was responsible for risk and control initiatives and for proactively identifying and mitigating operations risks through quality assurance initiatives. Prior to DKS, she was with Standard Chartered Bank where she rose from Graduate Associate to AVP – Unit Operational Risk Manager.



Ms. Mercado holds a Master in Business Management degree from the Asian Institute of Management. She is a BS Business Administration graduate of the University of the Philippines (Diliman).

### **JOEL O. BUNGABONG**

*Internal Auditor (December 2009 to present)*

Mr. Bungabong, 42 years old, is the AVP, Internal Audit, SLF Asia since 2015.

He joined Sun Life as a Systems Audit Manager (acting on a Specialist role) in 2006, and was appointed as Team Leader of the Systems Audit Team in 2008 until his appointment as Audit Head for the Sun Life Philippines group in 01 October 2009. In 2015, he was appointed as an AVP with expanded role in Internal Audit Asia in addition to the Sun Life Philippines portfolio. Prior to joining Sun Life, he was an Associate Director in the Technology and Security Risk Services (TSRS) practice of SyCip Gorres Velayo & Co. (SGV), a member practice of Ernst & Young Global.

He is a Certified Public Accountant (CPA) in the Philippines since 1998, a Certified Information Systems Auditor (CISA) since 2002, a Certified Information Security Manager (CISM) since 2008, and a Certified Forensic Accountant (CrFA) since 2012. He acquired his Fellow, Life Management Institute (FLMI) designation in 2011.

### **DONNA C. DUQUE-PASTORAL**

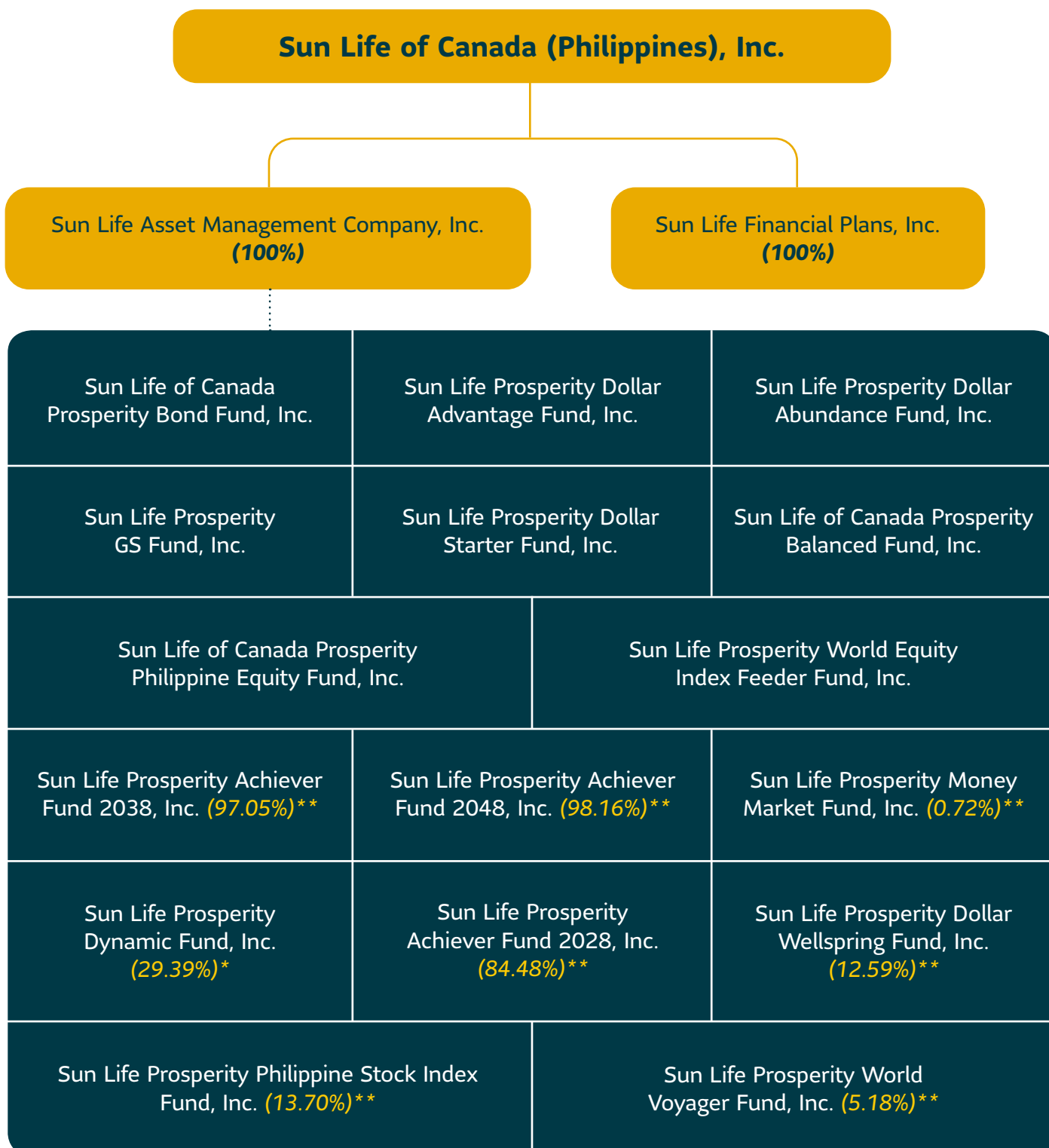
*Assistant Corporate Secretary (June 2016 to September 2019)*

Prior to joining Sun Life in April 2013, Atty. Donna C. Duque-Pastoral, 39 years old, was Legal & Compliance Senior Manager and Assistant Corporate Secretary at Manulife Philippines, Manulife Financial Plans, Inc. and Manulife Chinabank Life Assurance Corporation where she worked from 2008 to 2013. Prior to Manulife, she was an Associate at Soo Gutierrez Leogardo & Lee Law Offices (2006 to 2008).

Atty. Duque-Pastoral obtained her AB Political Science (2000) and Bachelor of Laws (2006) from the University of the Philippines. She was called to the Bar in 2007. She is also an Associate, Life Management Institute (2017) and Associate, Insurance Regulatory Compliance (2015) of LOMA.



# Subsidiaries & Affiliates



— Owned  
 ..... Managed

\* Owned by Sun Life of Canada (Philippines), Inc.  
 \*\* Owned by Sun Life Asset Management Company, Inc.

# Audited Financial Statements





## INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Shareholders  
SUN LIFE OF CANADA (PHILIPPINES), INC.  
[A Wholly Owned Subsidiary of Sun Life of Canada (Netherlands) B.V.]  
2<sup>nd</sup> Floor, Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive  
Bonifacio Global City, Taguig City

### Report on the Audit of the Financial Statements

#### *Opinion*

We have audited the accompanying financial statements of Sun Life of Canada (Philippines), Inc. (the "Company"), which comprise the statements of financial position as at December 31, 2019 and 2018, and the statements of comprehensive income, statements of changes in equity and statements of cash flows for the years then ended, and a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2019 and 2018, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards (PFRS).

#### *Basis for Opinion*

We conducted our audits in accordance with Philippine Standards on Auditing (PSA). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with PFRS, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### *Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of financial statements.

As part of an audit in accordance with PSA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audits.

## **Report on Other Legal and Regulatory Requirements**

### *Report on the Supplementary Information Required by the Bureau of Internal Revenue*

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information in Note 46 to the financial statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such supplementary information is the responsibility of Management and has been subjected to the auditing procedures applied in our audit of the basic financial statements. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Navarro Amper & Co.

BOA Registration No. 0004, valid from November 12, 2018 to July 16, 2021

SEC Accreditation No. 0001-FR-5, issued on January 15, 2019; effective until January 14, 2022, Group A

IC A. N. 0004-IC, issued on February 28, 2020; effective until February 27, 2025

TIN 005299331

By:



Bonifacio F. Lamacang, Jr.

Partner

CPA License No. 0098090

SEC A.N. 1793-A, issued on November 11, 2019; effective until November 10, 2022, Group A

IC A. N. 98090-IC, issued February 19, 2020, effective until February 18, 2025

TIN 170035681

BIR A.N. 08-002552-18-2018, issued on January 26, 2018; effective until January 26, 2021

PTR No. A-4689422, issued on January 2, 2020, Taguig City

Taguig City, Philippines

March 4, 2020



## **STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS**

The Management of Sun Life of Canada (Philippines), Inc. (the "Company") is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, for the years ended December 31, 2019 and 2018, in accordance with Philippine Financial Reporting Standards, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

The Board of Directors reviews and approves the financial statements including the schedules attached therein, and submits the same to the stockholders.

Navarro Amper & Co., the independent auditor appointed by the stockholders, has audited the financial statements of the Company in accordance with Philippine Standards on Auditing, and in its report to the stockholders, has expressed its opinion on the fairness of presentation upon completion of such audit.

A handwritten signature in black ink, appearing to read "Jose Isidro Camacho", written over a horizontal line.

**JOSE ISIDRO CAMACHO**  
Chairman of the Board

A handwritten signature in black ink, appearing to read "Alexander S. Narciso", written over a horizontal line.

**ALEXANDER S. NARCISO**  
President

A handwritten signature in black ink, appearing to read "Maria Josefina A. Castillo", written over a horizontal line.

**MARIA JOSEFINA A. CASTILLO**  
Treasurer

Signed this 4<sup>th</sup> day of March, 2020

**SUN LIFE OF CANADA (PHILIPPINES), INC.**

[A Wholly Owned Subsidiary of Sun Life of Canada (Netherlands) B.V.]

**STATEMENTS OF FINANCIAL POSITION**

December 31

	Notes	2019	2018
<b>ASSETS</b>			
Cash and cash equivalents	6	<b>P 7,679,622,935</b>	P 4,244,097,083
Financial assets at fair value through profit or loss	11	<b>128,588,442,269</b>	116,712,654,880
Available-for-sale financial assets	7	<b>100,176,892,507</b>	83,611,798,290
Uncollected policyholder premiums	28	<b>451,863,371</b>	457,061,762
Policyholders' loans	12	<b>7,081,948,319</b>	7,151,155,198
Loans and receivables	8	<b>4,447,713,295</b>	5,244,661,427
Due from related parties	17	<b>30,931,682</b>	34,494,065
Investment income earned and accrued	13	<b>2,209,223,786</b>	2,121,006,809
Other receivables	18	<b>649,199,318</b>	509,856,947
Loan to fellow subsidiary	17	<b>2,476,845,152</b>	2,300,533,064
Investments in associate	10	<b>440,494,497</b>	506,714,995
Investments in subsidiaries	9	<b>649,479,111</b>	1,005,360,590
Intangible assets - net	15	<b>29,666,666</b>	117,865,180
Retirement benefit assets	36	<b>124,414,000</b>	331,406,900
Leasehold, property and equipment - net	14	<b>3,003,046,236</b>	1,980,779,044
Investment property - net	16	<b>595,464,836</b>	636,307,195
Prepaid taxes	19	<b>484,381,333</b>	531,602,046
Prepayments and other assets	20	<b>746,873,838</b>	504,418,106
<b>TOTAL ASSETS</b>		<b>P259,866,503,151</b>	P228,001,773,581
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
Variable unit-linked liabilities	21	<b>P128,778,459,558</b>	P 114,480,636,651
Insurance contract liabilities	22	<b>54,965,212,784</b>	51,144,332,091
Due to policyholders	23	<b>28,195,743,330</b>	27,902,125,613
Due to related parties	17	<b>232,559,635</b>	119,426,738
Accounts payable, accrued expenses and other liabilities	24	<b>5,788,411,627</b>	4,810,301,172
		<b>217,960,386,934</b>	198,456,822,265
<b>Equity</b>			
Share capital	25	<b>500,000,200</b>	500,000,200
Reserves	26	<b>12,494,783,912</b>	2,321,526,420
Retained earnings		<b>28,911,332,105</b>	26,723,424,696
		<b>41,906,116,217</b>	29,544,951,316
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>P259,866,503,151</b>	P228,001,773,581

*See Notes to Financial Statements.*



**SUN LIFE OF CANADA (PHILIPPINES), INC.**

[A Wholly Owned Subsidiary of Sun Life of Canada (Netherlands) B.V.]

**STATEMENTS OF COMPREHENSIVE INCOME**

For the Years Ended December 31

	Notes	2019	2018
<b>Revenue</b>			
Gross premiums	28	<b>P40,087,613,662</b>	P 37,812,493,651
Less: Premiums ceded	28	<b>552,305,514</b>	447,663,306
Premiums - net		<b>39,535,308,148</b>	37,364,830,345
Investments income - net	29	<b>14,700,213,580</b>	(1,531,610,657)
Fee income	30	<b>684,136,944</b>	603,123,129
Other income	31	<b>991,288,768</b>	1,006,129,540
		<b>55,910,947,440</b>	37,442,472,357
<b>Benefits and Expenses</b>			
Variable unit-linked fund allocation	21	<b>14,277,064,966</b>	2,178,884,251
Decrease in insurance contract liabilities	22	<b>(1,546,674,268)</b>	(1,462,213,280)
Surrenders and maturities	23	<b>14,139,623,107</b>	9,825,956,828
Death, disability and other policy benefits	23	<b>4,649,323,436</b>	4,748,632,751
Commissions, bonuses and other agents' expenses	32	<b>9,320,715,519</b>	7,911,008,435
General and administrative expenses	33	<b>5,925,954,477</b>	4,977,392,063
Insurance taxes, licenses and fees	34	<b>460,822,506</b>	409,373,321
		<b>47,226,829,743</b>	28,589,034,369
<b>Income Before Tax</b>		<b>8,684,117,697</b>	8,853,437,988
Income tax expense	39	<b>1,496,210,288</b>	1,378,251,439
<b>Profit for the Year</b>		<b>7,187,907,409</b>	7,475,186,549
<b>Other Comprehensive Income (Loss)</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurement of actuarial liability	22	<b>(5,367,554,961)</b>	9,677,278,329
Remeasurement of defined benefit obligation	36	<b>(210,034,700)</b>	489,396,400
Defined benefit obligation transferred to a to a related party	36	-	28,731,923
<b>Item that will be reclassified to profit or loss</b>			
Net gain (loss) on fair value measurement	26	<b>15,750,847,153</b>	(12,878,626,207)
<b>Other Comprehensive Income (Loss)</b>		<b>10,173,257,492</b>	(2,683,219,555)
<b>Total Comprehensive Income for the Year</b>		<b>P17,361,164,901</b>	P 4,791,966,994

**See Notes to Financial Statements.**

**SUNLIFE OF CANADA (PHILIPPINES), INC.**  
(A Wholly-Owned Subsidiary of Sun Life of Canada (Netherlands) B.V.)

**STATEMENTS OF CHANGES IN EQUITY**

	For the Years Ended December 31								
	Notes	Share Capital	Contributed Surplus	Contingency Surplus	Investment Revaluation Surplus	Remeasurement of Define Benefit Obligation	Remeasurement of Life Insurance Measurement	Retained Earnings	Total
Balance, January 1, 2018		P500,000,200	P50,000,000	P2,826,225,200	P8,708,664,324	(P44,685,715)	(P6,535,457,834)	P24,748,238,147	P30,252,984,322
Profit for the year		-	-	-	-	-	-	7,475,186,549	7,475,186,549
Other comprehensive income (loss) - net	26, 36	-	-	-	(12,878,626,207)	518,128,323	9,677,278,329	(2,683,219,555)	(2,683,219,555)
Total comprehensive income		-	-	-	(12,878,626,207)	518,128,323	9,677,278,329	7,475,186,549	4,791,966,994
Transaction with owners: Dividends declared and paid	27	-	-	-	-	-	-	(5,500,000,000)	(5,500,000,000)
Balance, December 31, 2018		500,000,200	50,000,000	2,826,225,200	(4,169,961,883)	473,442,608	3,141,820,495	26,723,424,696	29,544,951,316
Profit for the year		-	-	-	-	-	-	7,187,907,409	7,187,907,409
Other comprehensive income - net	26, 36	-	-	-	15,750,847,153	(210,034,700)	(5,367,554,961)	10,173,257,492	10,173,257,492
Total comprehensive income		-	-	-	15,750,847,153	(210,034,700)	(5,367,554,961)	7,187,907,409	17,361,164,901
Transaction with owners: Dividends declared and paid	27	-	-	-	-	-	-	(5,000,000,000)	(5,000,000,000)
Balance, December 31, 2019		P500,000,200	P50,000,000	P2,826,225,200	P11,580,885,270	P263,407,908	(P2,225,734,466)	P28,911,332,105	P41,306,116,217

See Notes to Financial Statements.

**SUN LIFE OF CANADA (PHILIPPINES), INC.**

[A Wholly Owned Subsidiary of Sun Life of Canada (Netherlands) B.V.]

**STATEMENTS OF CASH FLOWS****For the Years Ended December 31**

	<b>Notes</b>	<b>2019</b>	<b>2018</b>
<b>Cash Flows from Operating Activities</b>			
Income before tax		<b>P 8,684,117,697</b>	P 8,853,437,988
Adjustments for:			
Depreciation and amortization	33	<b>802,103,114</b>	412,851,749
Unrealized losses (gains) on foreign exchange-net	7	<b>1,011,788,326</b>	(1,525,897,095)
Unrealized fair value (gain) loss on financial assets at FVTPL	11	<b>(5,241,279,305)</b>	11,156,475,809
Impairment loss on available-for-sale financial assets	7	<b>144,879,830</b>	68,590,306
Impairment loss on investment in a subsidiary	9	<b>355,881,479</b>	-
Realized fair value loss (gain) from :			
Available-for-sale financial assets and investment in associate	29	<b>(358,161,151)</b>	(151,056,955)
Financial assets at FVTPL	29	<b>(1,215,733,229)</b>	898,933,294
Gain on disposal of leasehold, property and equipment	31	<b>(4,627,483)</b>	(7,036,421)
Interest income	29, 31	<b>(8,414,080,788)</b>	(8,324,153,495)
Dividend income	29	<b>(1,626,052,469)</b>	(1,406,231,498)
Decrease in insurance contract liabilities	22	<b>(1,546,674,268)</b>	(1,462,213,280)
Interest expense on lease liability		<b>45,779,365</b>	-
Dividends to policyholder	23	<b>1,745,873,562</b>	1,852,747,078
Interest on dividends to policyholder	23	<b>1,249,480,262</b>	1,346,071,754
Retirement benefit expense	36	<b>56,486,000</b>	99,241,100
Operating cash flows before working capital changes		<b>(4,310,219,058)</b>	11,811,760,333
Decrease (Increase) in:			
Uncollected policyholder premiums		<b>5,198,391</b>	(49,017,881)
Receivable from agents and employees		<b>(12,980,464)</b>	14,549,632
Due from related parties		<b>3,562,383</b>	190,418,422
Other receivables		<b>(139,342,371)</b>	290,604,026
Prepayments and other assets		<b>(242,455,732)</b>	(20,418,137)
Increase (Decrease) in:			
Variable unit -linked liabilities		<b>14,297,822,907</b>	2,148,680,801
Due to policyholders		<b>107,122,246</b>	649,150,665
Due to related parties		<b>113,132,897</b>	106,827,709
Accounts payable, accrued expenses and other liabilities		<b>260,721,516</b>	1,252,111,690
Cash generated from operations		<b>10,082,562,715</b>	16,394,667,260
Income taxes paid		<b>(1,448,989,575)</b>	(1,406,342,539)
Interest and dividends paid to policyholders		<b>(2,808,858,353)</b>	(3,198,818,832)
Contributions paid to retirement plan	36	<b>(59,527,800)</b>	(84,637,900)
Settlement of DBO to a related party		-	(61,959,278)
<b>Net cash generated from operating activities</b>		<b>5,765,186,987</b>	11,642,908,711
<i>(Forward)</i>			

<b>Notes</b>			
Net cash from operating activities ( <i>balance forwarded</i> )		<b>P 5,765,186,987</b>	P 11,642,908,711
<b>Cash Flows from Investing Activities</b>			
Interest received from:			
Guaranteed loans		<b>379,645,162</b>	227,314,027
Receivables from agents and employees		<b>11,543,967</b>	11,407,194
Policyholders' loans		<b>699,740,533</b>	721,060,067
Investments in available-for-sale financial assets		<b>5,615,073,338</b>	5,991,789,946
Investments in financial assets at FVTPL		<b>1,429,125,038</b>	1,539,240,128
Cash and cash equivalents		<b>124,128,803</b>	43,922,099
Dividends received		<b>1,596,347,351</b>	1,425,817,053
Proceeds from sale/maturities of investments in:			
Available-for-sale financial assets		<b>5,445,979,214</b>	4,438,825,972
Financial assets at FVTPL		<b>48,296,998,916</b>	42,791,230,689
Investment in associates	10	<b>100,000,009</b>	-
Acquisitions of investments in:			
Available-for-sale financial assets	7	<b>(7,338,901,089)</b>	(4,961,030,443)
Financial assets at FVTPL		<b>(53,715,773,771)</b>	(56,148,644,977)
Acquisition of leasehold, property and equipment	14	<b>(487,150,858)</b>	(765,032,766)
Proceeds from disposal of leasehold, property and equipment		<b>13,897,937</b>	8,502,440
Collections of:			
Guaranteed loans		<b>817,180,464</b>	22,200,000
Policyholders' loans		<b>2,245,969,628</b>	2,529,855,393
Releases of:			
Guaranteed loans		<b>(7,251,868)</b>	-
Loan to fellow subsidiary	17	<b>(80,000,000)</b>	-
Policyholders' loans		<b>(2,176,762,749)</b>	(2,374,379,702)
Capital infusion - investment in subsidiaries		-	(375,000,000)
Net cash from (used in) investing activities		<b>2,969,790,025</b>	(4,872,922,881)
<b>Cash Flows from Financing Activities</b>			
Repayment of lease liabilities		<b>(257,848,085)</b>	-
Finance cost paid		<b>(45,779,365)</b>	-
Dividends paid	26	<b>(5,000,000,000)</b>	(5,500,000,000)
Net cash used in financing activities		<b>(5,303,627,450)</b>	(5,500,000,000)
<b>Effect of Changes in Foreign Exchange Rates</b>		<b>4,176,290</b>	(54,241,055)
<b>Net Increase in Cash and Cash Equivalents</b>		<b>3,435,525,852</b>	1,215,744,775
<b>Cash and Cash Equivalents, Beginning</b>		<b>4,244,097,083</b>	3,028,352,308
<b>Cash and Cash Equivalents, End</b>		<b>P7,679,622,935</b>	P4,244,097,083

*See Notes to Financial Statements.*

# NON-FINANCIAL PERFORMANCE INDICATORS

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**Sun Life of Canada (Philippines), Inc.** posted a premium income of PHP39.5 billion and Php 9.6 Billion in New Business Annualized Premium Equivalent (NBAPE) in 2019, giving Sun Life the confidence of sustaining market leadership in both categories. Net Income stood at Php 7.2 Billion, and Total Assets at Php 260 Billion.

## **Aside from its financial gains, Sun Life copped the following awards and citations:**

- The Company once again proved its media strength, particularly in mainstream channels, generating a total media value of **PHP 145 Million** based on internal tracking for 2019. This was driven by its strong volume advantage and presence in premium media platforms - print, broadcast and digital.
- The Company was honored with the **Event Sponsorship of the Year Award** in the 3rd Sports Tourism Awards by the Department of Tourism for its continuous staging of SunPIOLOGY. SunPIOLOGY charity fun run has been advocating health and wellness for 10 years now.
- The Company further improved its ranking in Campaign Asia's 2019 survey of **Top 100 Brands in the Philippines** to 63rd, its highest rank in the survey so far. Sun Life continues to be the only life insurance company among the Top 100 Brands in the Philippines for six consecutive years.
- The Company received the **Platinum** award for the **Reader's Digest Trusted Brand** award for both Investment Fund Company and Life Insurance categories. The award is a result of surveys conducted among consumers on what brands of products and services are important to them.
- The Company received three Awards of Excellence and one Award of Merit in the **17th Philippine Quill Awards**. Recipients of Awards of Excellence were My Dream Advisor (series of informative videos on qualities of an advisor), Data Defenders (internal campaign on protecting client data), and Keep It Simple, Sun Lifers! (internal campaign on use of simple language). Meanwhile, Sun Life's partnership with Lazada earned an Award of Merit.
- The Sun Life Resolution Run was held last January 26 at Camp Aguinaldo, participated in by over 3,000 runners in three categories (500m, 5k, and 10k). The event, which aimed at further creating diabetes awareness, raised PHP 5.5-M for charitable causes. The Sun Life Resolution Run has evolved into a regional spectacle, now being held in Sun Life markets in Malaysia, Indonesia, Hong Kong, and Vietnam.

## AUDIT AND NON-AUDIT FEES

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As approved by the Board, the Company engages the services of Navarro Amper & Co., a local member firm of Deloitte Touche Tohmatsu Limited, as its external auditor. The audit fees of Navarro Amper & Co., for 2019 amounted to Php3.52 million.

There were no other fees paid to the firm during the same year other than audit fees.

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## SHAREHOLDERS' DIVIDEND POLICY

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Sun Life Philippines satisfies the requirements of local regulations and, when prudent and appropriate, the Company returns through dividends and other distributions, excess capital to its parent company.

The Company is compelled to declare dividends when its retained earnings is in excess of 100% of its paid-in capital stock, except: (a) when justified by definite corporate expansion projects or programs approved by the Board, or (b) when the Corporation is prohibited under any loan agreement with any financial institution or creditor, whether local or foreign, from declaring dividends without its consent, and such consent has not been secured; or (c) when it can be clearly shown that such retention is necessary under special circumstances obtaining in the Corporation, such as when there is a need for special reserve for probable contingencies.

Once declared, dividends are payable within 28 days after all necessary regulatory approvals are secured.

On March 6, 2019 and March 7, 2018, the Company declared and paid cash dividends of P5,000,000,000 (P1,000 per share) and P5,500,000,000 (P1,100 per share), respectively, out of the Company's unrestricted retained earnings to stockholders of record as at the declaration dates.

# RISK MANAGEMENT

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The Company's overall risk management framework, adopted after the Company's parent company, prescribes a comprehensive set of protocols and programs that need to be followed in conducting business activities. The risks that arise when providing products and services to clients, which are in line with the company's purpose to help its Clients achieve lifetime financial security and live healthier lives, are managed within these protocols and programs. Effective risk management is critical to

the overall profitability, competitive market positioning and long-term financial viability of the Company. While all risk cannot necessarily be eliminated, the Risk Framework seeks to ensure that risks to a business undertaking are appropriately managed to achieve the Company's business objectives over time and are not expected to exceed pre-established boundaries for risk taking.

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## Board of Directors

The company's Board of Directors is ultimately responsible for ensuring the oversight of all risks across the enterprise and has primary responsibility for taking action to ensure risk management policies, programs and practices are in place.

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## Three Lines of Defence

The Company has adopted the Three Lines of Defence model to provide a consistent, transparent and clearly documented allocation of accountability and segregation of functional responsibilities. This segregation of responsibility helps to establish a robust control framework that promotes transparent and independent challenge of all risk taking activities, and encourages that all functions engage in self-critical examination to foster continuous improvement of the management of risk in its business.

The first line of defence ("LOD") is represented by the business segment management who own the risks that are intrinsic to the business and have the primary responsibility to identify, measure, manage, monitor and report these risks. Some of the first LOD risk related responsibilities include:

- Management, mitigation and reporting on risk within their business operations;
- Accountability for business results and the risks taken to achieve those results;
- Identification of key and emerging risks; and
- Operating within risk appetite and according to risk management policies.

The second line of defence includes the Risk Officer and various functional heads who are responsible for providing independent oversight of the Company-wide risk management programs. Some of the key second LOD risk related responsibilities include:

- Establishment of the risk management framework and policies;
- Providing oversight, and challenge, of first line current and emerging risks; and
- Independent reporting to the Board of Directors on the level of risk against risk appetite.

The Internal Audit function is the third LOD and is responsible for providing independent assurance to management, the Risk Management Committee on the design and operational effectiveness of the risk management practices carried out by first LOD and second LOD. Internal Audit provides a quarterly opinion on the effectiveness of internal controls, risk management and governance processes to the Risk Management Committee. In addition, the Risk Management Committee may engage third-party independent reviews to supplement the third LOD review of the effectiveness of the Company's risk management programs.

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## **Risk Management Process**

The risk management process as set out in the company's risk management framework is described below:

### **Risk Identification and Measurement**

The company employ a common approach to identify and measure risks. Business units have accountability for identifying and managing risks facing their business. It has a process to identify and monitor emerging risks that may have a material impact on its finances, operations or reputation.

Risk measurement involves determining and evaluating potential risk exposures, and includes a number of techniques such as monitoring key risk indicators, assessing probability and severity of risks, and conducting stress testing.

### **Risk Management, Monitoring and Reporting**

Risk management decisions are formed by evaluating how well the outcomes of the risk measurements and risk assessments for a business activity conform to the company's risk appetite, including an assessment of risk-adjusted return. Monitoring processes include oversight by the Board of Directors, which is exercised through Board Committees and senior management committees.

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## **Risk Categories**

The company group all risks into six major risk categories: credit, market, insurance, business and strategic, operational and liquidity risks.

### **Credit risk**

Credit risk is the possibility of loss from amounts owed by borrowers or financial counterparties. It is the uncertainty surrounding the likelihood of default or credit downgrades.

The Company has no significant concentration of credit risk except on Philippine government securities as required by Philippine laws and regulations. It has policies in place to ensure that services are rendered to customers with an appropriate credit history.



Credit risks associated with fixed income investments are managed using:

- a. Detailed credit and underwriting policies
- b. Specific diversification requirements
- c. Comprehensive due diligence and on-going credit analysis
- d. Aggregate counterparty exposure limits
- e. Monitoring against pre-established limits

Provisions for impaired assets are charged against the carrying value of the asset with additional allowances provided for in actuarial liabilities.

Limits to the aggregate general life fixed income portfolio for the Company for 2019 and 2018 are governed by numerous policies. This include, but are not limited to, the General Life segment Portfolio Policies and Parameters (PPP), Credit Business Group Operating Guidelines (BGOG) and Outstanding Money Market Concentration Limits Memo, among others.

For 2019, exposure to government securities generally ranges from 55% - 100% depending on the PPPs approved in a particular General Life segment.

Aggregate credit exposure (public bonds, private placements and commercial loans, derivatives, common and private single name specific equities, commercial mortgages, and 50% of short term securities and/or money market instruments,) to a single name shall not exceed the prescribed limits assigned by SLF. Established at the business unit and regional levels, these limits are based on international credit ratings/credit rating equivalence.

The Money Market concentration limits vary in three (3) tiers depending on the bank's asset size. The total cash of Sun Life Group should not exceed the assigned credit limit of each depository banks. Maximum limits are assigned per original currency (i.e. PHP and USD).

### **Market risk**

The company is exposed to financial and capital market risk, which is defined as the risk that the fair value or future cash flows of an insurance contract or financial instrument will fluctuate because of changes or volatility in market prices. Market risk includes equity, interest rate, and foreign currency risks.

### **Equity price risk**

The Company is exposed to equity price risks arising from equity investments. Equity investments are held for strategic purposes. Equity exposure is managed through the equity asset class allocation target and range defined in the Portfolio Policies & Parameters in accordance with the Asset Liability Management Operating Guideline. Exposure is monitored periodically and reported to the Asset Liability Committee on a quarterly basis.

### **Interest rate risk**

This is the risk of asset-liability mismatch resulting from the interest rate volatility.

The primary source of the Company's interest rate risk relates to cash and cash equivalents, debt securities classified as financial assets at FVPTL and available-for-sale, policyholders' loans, and policyholder dividends.

This risk is managed by cash flow and/or duration matching strategies and by providing reasonable long term returns based on asset allocation strategies. The Company has established policies and operating guidelines in managing interest rate risk.

The sensitivity analyses below have been determined based on the exposure to interest rates for non-derivative financial instruments at the end of each reporting period. A 100 basis point increase or decrease is used for reporting interest rate risk internally to key management personnel and represents Management's assessment of the possible change in interest rates.

### **Foreign exchange risk**

Foreign currency risk results from the mismatches in the currency of assets and liabilities (inclusive of capital), and cash flows. Foreign exchange risk arises when future commercial transactions and recognized assets and liabilities are denominated in a currency that is not the Company's functional currency. The Company is exposed to foreign exchange risk arising from currency exposures primarily with respect to the US dollars. Significant fluctuation in the exchange rates could significantly affect the Company's financial position.

Assets are currency matched to the liabilities they support, and the Company's assets are invested as specified in the Asset Liability Management Operating Guideline, unless otherwise approved by the Asset Liability Committee (ALCO). The said guideline also defines the approved foreign currency exposure through an early-warning threshold, and through soft and hard tolerance limits thereafter. When a breach of the soft limit occurs, at a maximum no action should be taken that will worsen the situation. The focus is on identifying cause and assessing the risk of a hard breach. When a hard breach of the hard limit occurs, the focus is on taking immediate corrective action to restore the foreign exchange position within a reasonable time horizon.

## Insurance risks

Insurance risk is the uncertainty of product performance due to actual experience emerging differently than expected in the areas of policyholder behaviour, mortality, morbidity, and longevity.

Insurance risk is managed through a number of enterprise wide controls addressing a wide range of insurance risk factors, as follows:

- Enterprise wide Insurance Underwriting and Claims, Product Development and Pricing, and Reinsurance Risk management policies
- Product development and pricing policies require detailed risk assessment and provision for material insurance risks.
- Target capital levels established that exceed regulatory minimums.
- Board approved maximum retention limits (amounts issued in excess of these limits are reinsured).
- Various limits, restrictions and fee structures may be introduced into plan designs in order to establish more homogeneous policy risk profile and limit potential for antiselection.
- Enterprise underwriting and risk selection standards with oversight by Corporate underwriting and claims risk management function.
- Diversification and risk pooling is managed by aggregation of broad exposures across product lines, geography, distribution channels, etc.
- Experience studies (both Company specific and industry level) and Source of Earnings analysis are periodically monitored and factored into ongoing valuation, renewal and new business pricing processes.
- Stress-testing techniques, such as DCAT, are used to measure the effects of large and sustained adverse movements in insurance risk factors.
- The Company has established a reinsurance ceded policy to set acceptance criteria and protocols to monitor the level of reinsurance ceded to any single reinsurer or group of reinsurers. Our reinsurance counterparty risk profile is monitored closely, including through regular reporting to the Risk Review Committee of the Sun Life Financial BOD.

## Policyholder behaviour risk

The Company can incur losses due to adverse policyholder behaviour relative to that assumed in the liabilities with regard to lapse of policies or exercise of other embedded policy options.

Uncertainty in policyholder behaviour can arise from several sources including unexpected events in the policyholder's circumstances, the general level of economic activity (whether higher or lower than expected), changes in pricing and availability of current products, the introduction of new products, changes in underwriting technology and standards as well as changes in financial strength or reputation. Uncertainty in future cash flows affected by policyholder behaviour can be further exacerbated by irrational behaviour during times

of economic turbulence or at key option exercise points in the life of an insurance contract.

Various types of provisions are built into many of the Company's products to reduce the impact uncertain policyholder behaviour. These provisions include:

- surrender charges which adjust the payout to the policyholder by taking into account prevailing market conditions;
- limits on the amount that policyholders can surrender or borrow;
- restrictions on the timing of policyholders' ability to exercise certain options; and
- restrictions on both the types of funds customers can select and the frequency with which they can change funds.

## **Mortality and morbidity risk**

Mortality and morbidity risk is the risk of incurring higher than anticipated mortality and morbidity claim losses on any one policy or group of policies. It can arise in the normal course of business through the random fluctuation in realized experience, through catastrophes, or in association with other risk factors such as product development and pricing or model risk. Adverse mortality and morbidity experience could also occur through systemic anti-selection, which could arise due to poor plan design or underwriting process failure or the development of investor owned and secondary markets for life insurance policies.

Detailed uniform underwriting procedures have been established to determine the insurability of applicants and to manage exposure to large claims.

These underwriting requirements are regularly scrutinized against industry guidelines and oversight is provided through a corporate underwriting and claim management function.

Individual and group insurance policies are underwritten prior to initial issue and renewals based on selection, plan design and rating techniques.

Underwriting and claims risk policies approved by the Risk Review Committee of the Sun Life Financial BOD include limits on the maximum amount of insurance that may be issued under one policy and the maximum amount that may be retained. These limits vary by geographic region and amounts in excess of limits are reinsured to ensure there is no exposure to unreasonable concentration of risk.

## **Longevity risk**

Longevity risk is the potential for economic loss, accounting loss or volatility in earnings arising from adverse changes in rates of mortality improvement relative to the assumptions used in the pricing and valuation of products. This risk can manifest itself slowly over time as socioeconomic conditions improve and medical advances continue. It could also manifest itself more quickly, for example, due to medical breakthroughs that significantly extend life expectancy. Longevity risk affects contracts where benefits or costs are based upon the likelihood of survival (for example, annuities, pensions, pure endowments, reinsurance, segregated funds, and specific types of health contracts).

To improve management of longevity risk, the company monitor research in the fields that could result in a change in expected mortality improvement. Stress-testing techniques are used to measure and monitor the impact of extreme mortality.

## **Business and Strategic Risk**

Business and strategic risk include risks related to changes in the economic or political environment, changes in distribution channels or Client behaviour, changes in the competitive environment, risks relating to the design or implementation of business strategy, changes in the legal or regulatory environment.

Business and strategic risk is managed through strategic and business planning process and controls over the implementation of these plans. These plans are reviewed and discussed by the Executive Team and the key themes, issues and risks emerging are discussed by the Board of Directors and the Board Committees.

## **Operational risk**

Operational risk is the risk of loss (financial or non-financial) resulting from inadequate or failed internal processes, controls, people and systems. Categories of operational risks may fall under: sales and distribution, human resources, information technology, processes and people, accounting and finance, model risk, legal and regulatory and third party relationships.

The Company ensures that internal controls and practices are consistent with enterprise wide policies supporting the management of operational risks.

The Company has established business specific guidelines. Comprehensive insurance program, including appropriate levels of self-insurance, is maintained to provide protection against potential losses. Environmental risk management program is maintained to help protect investment assets, primarily, whenever applicable, real estate, mortgage, and structured finance portfolios, from losses due to environment issues and to help ensure compliance with applicable laws.

## **Liquidity risk**

Liquidity risk is the possibility that we will not be able to fund all cash outflow commitments and collateral requirements as they fall due.

Entities within the Sun Life Financial Group are required to have appropriate liquidity. This means having sufficient liquidity to be able to meet all obligations promptly under foreseeable adverse circumstances, while not having excessive liquidity that entails an opportunity cost in terms of product competitiveness and asset yields.

Exposure to liquidity risk will be measured and managed by using Liquidity Ratios calculated over various scenarios and time horizons. The Company measures and manages their Liquidity Ratios within prescribed tolerances and target ranges, and monitors and reports their Liquidity Ratios as set forth in the Liquidity Operating Guideline developed in compliance with the Asset Liability Management Corporate Operating Guideline. This will also contain a Contingency Plan for the management of liquidity in the event of a liquidity crisis.

## Regulatory Compliance Management Policy

The Compliance Risk Management Framework of Sun Life Financial sets out the framework for the management and mitigation of Compliance Risk that enables the Company to achieve key objectives and make better business decisions, while meeting regulatory and client expectations. Compliance Risk arises from potential non-conformance with laws, rules, regulations, prescribed practices or ethical standards on anti-money laundering and anti-terrorist financing, market conduct, privacy, prevention of bribery and corruption, and related party transactions.

In line with this framework, the Company adopted various Operating Guidelines (“Guidelines”), with the objective establishing a strong, sustainable compliance risk management program that conforms to regulatory and industry standards, and provides reasonable assurance that the following outcomes are achieved:

- a. the identification, assessment, communication and maintenance of applicable
- b. Compliance requirements;
- c. the development, communication and maintenance of a system of key controls designed to effect compliance with applicable compliance requirements and to manage and mitigate Compliance Risk;
- d. effective monitoring and oversight of management’s day-to-day activities through which material compliance matters are identified, escalated and resolved; and
- e. timely reporting to the [SLFPI: Audit and Compliance Committee; SLOCPI: Risk Management Committee; SLGFI: Risk Management Committee], the Board and Management on the overall effectiveness of the Guidelines and the state of compliance in the Company.

The Board provides the highest level of independent oversight of the management and operations of the Company. The Board is also responsible for approving regulatory compliance Guidelines, and ensuring that the same are reviewed and assessed on its effectiveness.

Management is the first line of defence and is responsible for day-to-day compliance with the Guidelines. It is accountable for identifying and assessing Compliance Risks, specifically incorporating consideration of Compliance Risks in business activities and decisions, and managing compliance risks in day-to-day activities.

The Company’s Compliance team are the second line of defence. The Chief Compliance Officer has oversight responsibility for the Guidelines and the Code of Business Conduct. The Chief Compliance Officer promotes a tone from the top and an atmosphere that fosters high ethical standards and conduct, and an appropriate risk culture.

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## RELATED PARTY TRANSACTIONS

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A related party transaction (“RPT”) is a transfer of resources, services or obligations between the Parent Company and a related party, regardless of whether a price is charged. Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions; and the parties are subject to common control or common significant influence (referred to as affiliates). Related parties may be individuals or corporate entities.

The Company has a Review Committee for Related Party Transactions (“RPT Committee”) that reviews and endorses material RPTs including those involving directors, officers, stockholders, and related interests. The RPT Committee also takes into account whether the RPT is entered into on terms no less favorable to the Company than terms generally available to an unaffiliated third-party under the same or similar circumstances.

In 2018, the Operating Guidelines for RPTs were updated based on Insurance Commission Circular Letter No. 2017-29 (“Circular”) prescribing the Guidelines to Related Party Transactions for IC Covered Institutions and approved by the Board of Directors. The Circular contains guidelines to ensure RPTs are only undertaken on an arm’s length basis for the benefit of the company and its stakeholders.

Details of RPTs are provided in Note 17 of the 2019 Audited Financial Statements.

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## WHISTLEBLOWER AND BREACH POLICY

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The Whistleblower program of the Company provides a formal mechanism and channel for directors, officers, employees, suppliers, business partners, contractors and sub-contractors, and other third parties to raise serious concerns about a perceived wrongdoing or questionable or unethical behavior or transaction, malpractice, or any risk involving the Company or any of its officers and employees. Sun Life strictly prohibits any form of retaliation against those reporting concerns in good faith and guarantees that the whistleblower will be shielded or free from reprisals, harassment, or disciplinary action.

When you suspect a breach of the Sun Life Financial Code of Business Conduct, the same must be promptly reported to the Compliance Officer, Head of Human Resources, or the General Counsel. You may also email at **Code@sunlife.com**

The whistleblower may also report via the Ethics Hotline, handled by an external service provider. It is available to all Sun Life Employees, 24 hours a day through the following channels:

### Toll Free Number:

- **Dial 1-800-1322-0175**  
(Using PLDT landline or SMART lines)
- **Dial 1-800-8918-0153**  
(Using Globe lines)

### Web-based Reporting:

- Submit a report online through the Employee Ethics Hotline website (**<https://www.employee-ethics-hotline.com/>**) which is available in multiple languages.

# CORPORATE GOVERNANCE

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Trust is an important element in the insurance business. In fact, one can say that the insurance business is chiefly built on trust. Sun Life of Canada (Philippines), Inc., its Board of Directors (the "Board"), and Management are committed to maintaining high standards of governance that will ensure that the trust upon which its business is built will not be compromised.

The Board and Management of Sun Life adopt governance policies and practices intended to align the interests of all its stakeholders. Sun Life is committed to fully comply with all regulatory standards and reflect

in the best way possible best practices that are in the interest of all its stakeholders.

As part of this commitment, the Board annually reviews and approves its Manual on Corporate Governance, as well as the charters of the Board, Audit Committee, and Review Committee for Related Party Transactions, Nomination and Remuneration Committee, and Risk Management Committee. In 2019, the Company complied with the Code of Corporate Governance prescribed by the Insurance Commission.

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## Board of Directors

The Board of Directors is primarily responsible for identifying and setting the Company's strategic directions as well as its Mission and Vision. The Board monitors the implementation of the Company's strategy and reviews the vision and mission periodically. Every year during their fourth quarter meeting, the Board of Directors review the Company's Mission and Vision Statements to determine if the same is still aligned with the Company's objectives and corporate strategy.

It is also responsible for assessing the performance of Management in addition to its own performance. The Business Review report presented by the President at every board meeting is an opportunity for the directors to give their insights on the Company's objectives and corporate strategy. The Board also goes on an annual retreat with the executive team to discuss strategy and performance.

The Board is composed of six (6) members who are elected for their integrity, competence, and high ethical standards. The members are experts in their respective fields of specialization and are found to possess all the qualifications and skills of a director as set in the By-Laws and the Manual of Corporate Governance of the Company. Attendance in professional education programs to enrich the skills of the Directors is highly encouraged and when permitted, the same are provided by the Company.

The members of the Board are mandated and the Board ensures that each member devotes sufficient time and contributes its skills and knowledge in the performance of their roles and functions.

For the 2019 to 2020 term, Messrs. Jose Isidro N. Camacho and Francisco S. A. Sandejas were elected as Independent Directors. Mr. Camacho is currently involved in international banking as Managing Director of Credit Suisse, based in Singapore, and also the Vice Chairman for Credit Suisse Asia Pacific. Dr. Sandejas is active in the fields of banking, communications and high technology, including semiconductors, computing and software engineering. Dr. Sandejas is the Chairman and Founder of Stratpoint Technologies, Inc., Xepto Computing, Colixo Inc. and Narra Ventures, Inc.



No Independent Director serves on more than five (5) boards of publicly listed Companies. The Independent Directors ensure that acts and decisions of the Board are made in accordance with the requirements of the regulations and are free from conflicts of interest.

Under the By-Laws of the Corporation, Directors will be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors are elected or qualified; provided that, Independent Directors shall have a term limit of nine (9) years, subject to such maximum term limits that may be imposed by law or by the Insurance Commission.

It is the objective of the Company to at all times maintain a well-balanced Board membership structure to facilitate free, open, and unhampered discussions of all matters elevated to the Board. The Company further ensures that the independence, integrity and competence of the members of the Board are unquestionable.

In case of a vacancy in the Board, the Nomination and Remuneration Committee considers potential director candidates from a list of nominees submitted to it. Said Committee then considers and if thought fit, engages special advisors at the expense of the Company, in respect of any matter or issue for which independent advice is required. In this regard, the said Committee may retain the services of a search firm to assist in the selection of suitable candidates to fill any vacancy in the Board.

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**The following external search firms are being utilized by the Company:**

- Viventis Search Asia
- Prime Manpower
- Lewis Glanz Consulting
- Ward Howell
- John Clements

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**Members of the Board of Directors for 2019 - 2020**

Jose Isidro N. Camacho	Chairman & Independent Director
Francisco S.A. Sandejas	Independent Director
Alexander S. Narciso	President and Director
Benedicto C. Sison	CEO & Country Head and Director
Leo M. Grépin	Director (from 08 May 2019)
Lucy C.L. Chou	Director
Claude A. Acum	Director (from 06 June 2017 to 07 May 2019)

## Attendance of the Members of the Board/Number of Meetings Held

The Board of Directors had 7 meetings in 2019:

Board of Directors	2019 Meeting Dates						
	24 JAN	6 MAR	7 MAY	3 JUN	2 SEP	3 SEP	4 DEC
Jose Isidro N. Camacho	✓	✓	✓	✓	✓	✓	✓
Claude A. Accum <sup>1</sup>	✗	✓	✓	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Leo M. Grépin <sup>2</sup>	Not Applicable	Not Applicable	Not Applicable	✓	✓	✓	✓
Francisco S.A. Sandejas	✓	✓	✓	✓	✓	✓	✓
Alexander S. Narciso	✗	✓	✓	✓	✓	✓	✓
Lucy C.L. Chou	✓	✓	✓	✓	✓	✓	✓
Benedicto C. Sison	✓	✓	✓	✓	✓	✓	✓

<sup>1</sup> Resigned as Director effective 07 May 2019

<sup>2</sup> Elected as Director effective 08 May 2019 to replace Claude Accum

## Committees

Various Committees created by the Board provide guidance and advice on important issues in their respective areas of concern. The Committees provide support and assistance in relevant functions of the Board as mandated by laws, regulations, their respective Committee charters, Manual on Corporate Governance, and the Company's By-Laws.

### Audit Committee Members for 2019 - 2020

*Jose Isidro N. Camacho, Committee Chairman and Independent Director*  
*Francisco S. A. Sandejas, Independent Director*  
*Claude Accum (01 January 2018 to 07 May 2019)*  
*Leo Grepin (08 May 2019 – present)*

The Audit Committee had 4 meetings in 2019, and all the Committee members had perfect attendance and actively participated in the meetings.

Audit Committee Members	Meeting Dates			
	6 MAR 2019	3 JUN 2019	3 SEP 2019	4 DEC 2019
Jose Isidro N. Camacho	✓	✓	✓	✓
Francisco S.A. Sandejas	✓	✓	✓	✓
Claude A. Accum	✓	Not Applicable	Not Applicable	Not Applicable
Leo Grepin	Not Applicable	✓	✓	✓

The Audit Committee hears quarterly reports from the Internal Auditor, External Auditor, and Chief Financial Officer. The non-executive Committee members have a private and confidential meeting with the Internal Auditor and the External Auditor separately, with no management present.

#### Risk Management Committee Members for 2019 - 2020

*Jose Isidro N. Camacho, Committee Chairman and Independent Director*

*Francisco S. A. Sandejas, Independent Director*

*Claude Accum, Director (01 January 2018 to 07 May 2019)*

*Leo Grepin, Director (08 May 2019 to present)*

The Risk Management Committee had 4 meetings in 2019, and all the Committee members had perfect attendance and actively participated during the meetings.

Risk Management Committee Members	Meeting Dates			
	7 MAY 2019	3 JUN 2019	3 SEP 2019	4 DEC 2019
Jose Isidro N. Camacho	✓	✓	✓	✓
Francisco S.A. Sandejas	✓	✓	✓	✓
Claude A. Accum	✓	Not Applicable	Not Applicable	Not Applicable
Leo M. Grepin	Not Applicable	✓	✓	✓

The Risk Management Committee hears quarterly reports from the Chief Actuary, Risk Officer, and Compliance Officer. The non-executive Committee members have a private and confidential meeting with the Risk Officer and the Compliance Officer separately, with no management present.

## Nomination and Remuneration Committee Members for 2019 - 2020

*Jose Isidro N. Camacho, Committee Chairman and Independent Director*  
*Francisco S.A. Sandejas, Independent*  
*Claude Accum, Director (01 January 2018 to 07 May 2019)*  
*Leo Grepin, Director (08 May 2019 to present)*

The Nomination and Remuneration Committee is composed of at least three (3) members of the Board, at least two (2) of whom are Independent Directors, including a Committee Chair, and in the absence of another Independent Director, the third member shall be a non-Executive Director. The members are appointed by the Board on an annual basis following each annual meeting.

The Nomination and Remuneration Committee had 2 meetings in 2019, and all the Committee members had perfect attendance.

Nomination & Remuneration Committee Members	Meeting Dates	
	7 MAY 2019	3 SEP 2019
Jose Isidro N. Camacho	✓	✓
Francisco S.A. Sandejas	✓	✓
Claude A. Accum	✓	Not Applicable
Leo Grepin	Not Applicable	✓

The Nomination and Remuneration Committee meets at least once a year to recommend persons to fill any vacancy on the Board and review and assess the compensation of independent directors and key officers.

## Review Committee for Related Party Transactions Members for 2019 - 2020

*Jose Isidro N. Camacho, Committee Chairman and Independent Director*  
*Francisco S. A. Sandejas, Independent Director*  
*Claude Accum, Director (01 January 2018 to 07 May 2019)*  
*Leo Grepin, Director (08 May 2019 to present)*

The Review Committee for Related Party Transactions had 4 meetings in 2019, and all the Committee members had perfect attendance.

Review Committee for Related Party Transactions Members	Meeting Dates			
	7 MAY 2019	3 JUN 2019	3 SEP 2019	4 DEC 2019
Jose Isidro N. Camacho	✓	✓	✓	✓
Francisco S.A. Sandejas	✓	✓	✓	✓
Claude A. Accum	✓	Not Applicable	Not Applicable	Not Applicable
Leo M. Grepin	Not Applicable	✓	✓	✓

The Review Committee for Related Party Transactions meets at least once a year to review related party transactions of the Company.

### Training and continuing education programme of directors

The Company maintains a formal orientation and ongoing education program for independent Directors. All Directors are provided with, and encouraged to attend, appropriate trainings and informed of the Company's internal policies and procedures as appropriate, including written materials that outline the organization of the Board and its Committee(s), the powers and duties of Directors, the required standards of performance for Directors and the Sun Life Financial Code of Business Conduct.

As part of the ongoing education program of all directors, short learning sessions on newly issued or amended regulations were provided and attended by directors during the 2019 scheduled board meetings.

	AML	COBC	Related Party Transactions	Other Regulatory Updates (AML, CIC)	Corporate Governance**
Leo Grepin	✓	✓	✓	✓	✓
Jose Isidro N. Camacho*	✓	✓	✓	✓	✓
Lucy C.L. Chou	✓	✓	Not Applicable	✓	✓
Benedicto C. Sison	✓	✓	✓	✓	✓
Alexander S. Narciso	✓	✓	✓	✓	✓
Francisco S.A Sandejas*	✓	✓	✓	✓	✓

\*2015 and 2017

\*\*Formal Training by ICD on Corporate Governance was conducted last 2018.

### Board Performance Appraisal

The Company has a board assessment process in place. Every year, the Compliance Officer requests the directors to answer a Board Effectiveness Questionnaire to assess the effectiveness of the Board and Board Committees in the performance and exercise of their functions and mandate under the Manual on Corporate Governance, Charters of the various Board Committees, and applicable laws and regulations.

The questionnaire includes self-assessments on (1) performance as an individual director, (2) performance of the Board as a body, and (3) performance of each of the Committees to which the directors belong. The Questionnaire is sent to all members of the Board covering various facets of corporate governance including the responsibilities of the Board, independence, strategic planning, audit, risk management and skills and experience of individual directors. The results of

the Questionnaire are collated by the Compliance Department to ensure utmost confidentiality. Responses from individual directors are not disclosed and only the consolidated results are discussed and reported to the Board. In 2019, the Directors accomplished the Board Effectiveness Questionnaire and have evaluated themselves, the Board and the Board-Level Committees to be independent and effective in implementing their respective mandates and discharging their duties and responsibilities. The Company has robust and effective risk management policies and procedures in place to identify, mitigate and manage risks arising from the Company's operations. The results of the assessment were reported to the Board.

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## Diversity and Inclusion

At Sun Life, we understand the value of diverse cultures, perspectives and identities. That's why we want all employees to be welcomed in an inclusive environment, where you are able to bring your full self to work to achieve your best. By aspiring to reflect and connect with our community, our organization can more effectively anticipate the unique needs of our Clients.

### Benefits of fostering a diverse and inclusive workforce

- Able to grow, develop and contribute to the best of one's ability
- Sun Life can attract and retain employees with a variety of skills and perspectives
- Better positioned to meet the needs of diverse customers and business partners
- Innovation improves when there's access to the skills and ideas of a larger segment of the population
- Better prepared to accommodate diverse needs related to disability, religion, pregnancy or age, while respecting privacy, dignity and autonomy.

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## Recruiting

We are committed to a culture that continually seeks to attract, retain and develop high-performing, collaborative employees who represent the communities where we live, work and do business.

We recruit our talents solely on the basis of capability and potential. Our talent acquisition and assessment materials and tools are completely neutral and do not discriminate on the basis of race, sexual orientation, gender, age, and all other diversity measures.

## Talent Development

We actively provide our employees with experiences, courses and development actions that highlight the importance of Sun Life's commitment to diversity & inclusion.

We promote diversity and inclusion to ensure that our:

- Leaders can work well with people who are different from themselves
- Employees feel listened to, respected, included, feel they have received fair treatment, and evaluated on merit

## Women on the Board

The board believes a diverse group of directors produces better corporate governance and decision-making. The board has adopted a diversity policy that includes provisions relating to the identification and nomination of female directors. The objective of the board's diversity policy is to ensure that the board as a whole possesses diverse characteristics, including a diversity of qualifications, skills, experience and expertise relevant to the company's business, in order to appropriately fulfil its mandate.

Effective implementation of the board's diversity policy is the responsibility of the Nomination & Remuneration Committee.

When recruiting candidates for appointment or election to the board, the Nomination & Remuneration Committee will generally:

- develop a preferred candidate profile based on the qualifications, skills, experience and expertise determined to be best suited to complement the existing directors or fill a need on the board,
- consider the level of diversity on the board based on gender and other criteria such as age, ethnicity and geography, and
- require a director search firm to identify diverse candidates within the scope of the preferred candidate profile.

The Nomination & Remuneration Committee will assess the effectiveness of the board's diversity policy by considering the level of diversity on the board based on the factors identified above.

## Women in executive officer positions

Sun Life constantly renews our commitment to diversity and inclusion, creating an enterprise strategy that promotes diversity of all kinds, including gender diversity, in day-to-day business practices. The strategy focuses on a series of actions that creates unique opportunities to understand our clients' needs in more depth, which then reflects review onto our talent management practices and enriches our already collaborative and inclusive culture.

We are embedding diversity further into the core of our talent management practices to ensure they are free of systemic bias and that no group, including women, is disadvantaged. We regularly monitor and review the number of women in executive and senior leadership positions through our annual Talent Review and

Succession Management process, which consists of the following actions:

- Succession planning for positions on our Executive Team and the management teams of each business group and function, including specific plans to address gaps
- Review of the potential of all leaders at the middle management level and above, including the required support for their on-going development and career growth.

One of the key metrics we review is the number of women in executive and senior leadership roles and in our senior management pipeline. Our Executive Team reviews the results of this process, including year-over-year changes, and the members discuss and advise

on the number of women currently holding executive officer positions and in our pipeline.

When we select leaders for executive officer and senior leadership positions, both internally and externally, we require a diverse slate of candidates, including women. In situations where we are working with external executive search firms, one of the standard terms and conditions in our contracts is the presentation of diverse

candidates and we identify talent pools where we are likely to find candidates with broad skills and experience.

At the conclusion of our annual performance management and compensation cycle, we analyze compensation levels across the organization, including the compensation of women holding executive officer and senior leadership positions, to ensure fair and equitable treatment, free from systemic bias.

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## **Talent Review and Succession Management**

Sun Life conducts annual Talent Review and Succession Management processes to identify and develop individuals with the capabilities to meet future leadership needs. The identification of high potential talent feeds into succession plans for business critical roles and development actions to prepare succession candidates for these or other key leadership roles. Individual strengths and development needs are identified along with appropriate development actions to ensure the Company is creating a highly capable pool of candidates to meet its current and future leadership needs.

The Talent Review and Succession Management cycle occurs annually and is coordinated by the Global Talent Centre of Expertise.

The Business Group and Functional leaders, their respective Senior Leadership Team, Global Talent and senior HR Business Partners are responsible for ensuring the Talent Review and Succession Management processes are followed to review talent, identify successors to key leadership positions and implement action plans so that capable leaders are developed to meet current and future business needs.

On an annual basis, the Business Group Presidents and Functional Executive Vice-Presidents, the Executive Vice-President, Chief Human Resources & Communications Officer and the Senior Vice-President, Global Talent

meet with the CEO to review overall leadership bench strength and report on the enterprise-wide status of high potential leadership talent and succession plans for key leadership roles. The Executive Team is responsible for developing and deploying leadership resources to meet broader organizational needs.

The Business Group and Functional leadership teams, and their HR Business Partners, in conjunction with Global Talent, are expected to monitor succession and replacement plans as well as development actions on an ongoing basis.

The Board of Directors reviews the Company's executive succession plans and the sufficiency and qualifications of the Company's leadership bench strength at least once per year.



## Sun Life's Long-term Incentive Program

Leadership excellence is an important factor underlying the success of Sun Life. That's why our Long-Term Incentive (LTI) program rewards leaders for their focus on creating sustainable long-term value for our shareholders.

The LTI program provides leaders with a long-term, significant stake in Sun Life's success and helps us retain those who are leading our company.

Employees at the Director level and above are eligible to participate in the LTI program. Sun Life's LTI program rewards individuals for creating absolute and relative shareholder value over a five-year period with greater weight given to performance over the final three years. Objectives for the program include aligning payouts to sustained performance balanced with retention and providing an incentive focused on both absolute and relative total return performance versus peers.

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# CORPORATE SUSTAINABILITY

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At Sun Life Philippines, we are committed to nurturing a sustainable business organization to ensure long-term success. This is further reinforced by the company's ultimate purpose of "helping Filipinos achieve lifetime financial security and live healthier lives."

To further promote corporate sustainability, we have:

Created an inclusive and respectful environment, where all employees can contribute to their full potential. A diverse workforce with wide perspectives and creative ideas benefits our clients, our colleagues and the communities where we operate. ***It has also been our principle to treat people with dignity and respect, and to foster a work environment free from discrimination, harassment or threat.*** Furthermore, we take pride in our inclusive environment that not only supports our employees in all their diversity but also reflects our clients and communities, allowing us to better serve their unique cultures and needs.

Heightened our commitment to always adapt to change. The company remains steadfast in its belief that everything is all about constantly re-inventing what you do and reimagining how you do it. ***And this is where digitalization comes in. We have been at the forefront of the industry when it comes to introducing digital and mobile technology.*** We have a Business Transformation team to design and execute ways by which our servicing processes and technological capabilities are continuously assessed and refined to keep in step with the evolving business environment.

Strengthened the organization's ethical obligation to consider and address the needs of society, not just to act solely in the interests of our internal stakeholders or their own self-interests. Through our philanthropic arm, the Sun Life Foundation, the company continuously mounts programs aimed at helping members of the communities in uplifting their livelihood, in ***providing for their*** sustenance, ***in educating them about the concept of saving up for the future, among others, and in creating awareness for and promoting environmental preservation.***

Focused on improving health and wellness among clients and employees through our GoWell, a community that offers credible information and events created to help one achieve the best of health.

# MODES OF COMMUNICATION

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Clear, open, effective communication can create a sense of transparency in one's organization, and that builds trust between levels of employees. It can reduce feelings of uncertainty and cluelessness about the state of the company, which makes for a more-positive work environment where the staff feel secure and safe. Furthermore, open communication can build relationships between levels of employees, both on a professional and social level.

In Sun Life, we are committed to always keeping our stakeholders informed through the following communication channels:

## **INTRANET**

Sun Life's intranet, called The Source, lists all the tools and guidelines for Sun Life employees across our different territories. It currently publishes corporate news which are updated on a monthly basis. Only Sun Life employees have access to The Source.

## **FACEBOOK WORKPLACE**

Using Facebook Workplace, all Sun Life employees are able to interact and build communities across the Globe. This platform allows real-time posting of updates, greetings and newsworthy clips across the entire Sun Life network. Updates are made on a daily basis and access is restricted to Sun Life employees only.

## **STAFF TOWN HALL MEETINGS**

The Company, through its Human Resources Department, holds town hall meetings with the staff to discuss the latest developments within the company, changes in company policies, management decisions and activities that require staff participation. This is also one opportunity where service awardees are recognized and new hires are introduced to the whole workforce.

## **SUN LIFE PH WEBSITE**

Sun Life's Philippine website provides the latest news, product information, marketing activities of the company. The information posted on the Sun Life website is updated on a weekly or monthly basis depending on the urgency of news and advisories.

## **SOCIAL MEDIA ACCOUNTS**

Sun Life's Facebook, Instagram and Twitter accounts are managed by the Marketing Department's Digital team, who takes care of posting news and relevant articles about events and campaigns complete with colorful images, and often times presenting stories in real time on videos.

## **ZOOM CONFERENCING**

Sun Life started to mount 'Zoom' conferences to connect employees and advisors from various Sun Life territories to share best practices and discuss projects, new campaigns, agency activities, among others.

## **AGENTS' PORTAL**

We have an Agents' Portal to keep all field managers and advisors updated on the latest news about company developments, agency activities and sales campaigns.

### **BRIGHT MINDS INSIGHTS COMMUNITY**

Bight Minds Insights Community is an online community platform made for Sun Life clients to proactively engage in the sharing of insights, ideas and feedback about our programs, products and services, to further enhance their overall customer experience.

### **BRANCH MEETINGS**

All New Business Office (NBO) managers are required to hold weekly or monthly meetings with their team members to update one another on their NBO's progress with regard to their respective sales targets, and to discuss and plot new activities. The meetings also serve as an opportunity to honor sales awardees and introduce their newly-coded advisors to the whole team.

### **PRESS CONFERENCES**

The Company, through its Integrated Public Relations & Corporate Communications section, mounts periodical press conferences to share with media friends updates about the company, its financial performance, new campaigns, and survey results coming from external partners or culled from focus group discussions mounted by various departments.

These press conferences give Sun Life the opportunity to have the company CEO and members of the Philippine Leadership Team to be interviewed by the various press and TV personnel on issues relevant to the industry and advocacies supported by Sun Life. Each press conference, held either in the provinces or within Metro Manila, is usually attended by press reporters, bloggers and digital journal writers and editors, and TV networks.

### **COMPANY PUBLICATIONS AND E-NEWSLETTERS**

The three company journals include the following: The SUN Today, an online newsletter for the employees; SHINE Magazine, a tri-annual news magazine for all advisors; and Bright News, the electronic newsletter for clients.

Sun Life also sends out the annual newsletter, LIFETIMES, to all participating policyholders. This

annual newsletter features the President's Report that discusses financial performance for the year and the changes in dividend scale adjustments as mandated by Toronto-based Sun Life Financial, Inc. It also features new product launches and operational updates. LIFETIMES is sent out to over 300,000 participating policyholders annually.

# CORPORATE SOCIAL RESPONSIBILITY

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## *Going Beyond Lives Touched*

Sun Life Financial - Philippines Foundation, Inc. moves into a bright new decade of operations as Sun Life Philippines' corporate social responsibility arm. The Foundation embarks on its 12th year of pushing forward its advocacies and rallying the entire Sun Life community in its heartfelt commitment towards building a brighter world.

From only a handful of initiatives when it started, to going beyond our dreams of touching lives and witnessing communities transformed through our projects, Sun Life Foundation continues to build on its core mission of uplifting lives and promoting inclusion to as many Filipinos in our country. Below are the notable projects of the Foundation in 2019:

# Education

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With the future in mind, Sun Life Foundation continues to shape the lives of children through access to learning opportunities, innovative tools and enriching activities for a brighter tomorrow.

## **Project 120 Classrooms**

Sun Life Foundation successfully concluded Project 120 Classrooms, an initiative that aims to build 120 classrooms in areas that were heavily hit by natural calamities.

The turnover activities for the last set of classrooms were held in the following locations: Cubag Elementary School, Cabagan Elementary School, and Catabayungan Elementary School in Cabagan, Isabela; and Nannarian and Cabbo in Peñablanca, Cagayan. Thousands of students are expected to benefit from these efforts, not to mention the future generation of learners in the aforementioned locations.

Prior to these areas, Sun Life also helped rebuild schools in Bohol, Cebu, Aklan, Leyte, Iloilo, and Camarines Sur under Project 120 Classrooms. Apart from classrooms, Sun Life Foundation also built a basketball court and several reading corners that can be used by the students.

The beneficiaries were also given sports equipment, art materials, and a digital library. Project 120 Classrooms was made possible with the help of Sun Life Foundation's implementing partner, the Children's Hour.

## **Sun Life Scholarship Grants**

Full scholarship grants were provided to 17 underprivileged but deserving students in selected universities across the Philippines. Majority of these scholars come from the University of the Philippines – Diliman, some from constituent universities under the UP system (UP Cebu, UP Mindanao) and others from reputable state universities (MSU-IIT, CMU, FSUU). These scholarship grants not only grant access to free tertiary education in respectable schools but also make sure the scholars' day to day needs are taken cared of by a monthly subsidy.





ives of hundreds of Filipinos by granting  
es making sure they get a head start to

### **Business Skills and Resiliency Workshop**

From simple sari-sari store owners, Sun Life Foundation transformed 315 aspiring negosyantes from Metro Manila into savvy micro-entrepreneurs transforming the traditional retail business of the Micro, Small and Medium Enterprises (MSMEs). Each participant underwent six (6) in-depth workshops focusing on personal and business financial literacy, disaster preparedness and business continuity planning. The workshops also touched on redefining the Filipino's roles in the business and the family aligning traditional values with success in business.

### **Sun Pera-Aralan**

Sun Life Foundation successfully launched Sun Pera-Aralan, a flagship financial management program for public school teachers. Through this, public school teachers from Muntinlupa, Paranaque, Malabon and

Makati were introduced to positive and practical daily money behaviors. With the support of AHA! Behavioral Design, the Foundation was able to distribute Peso-Sobres to 9,921 teachers in the 5 school divisions.

Peso Sobre is an innovative budgeting tool which aims to help teachers stretch their budget until the fourth week of the month. The Foundation also engaged 72 Sun Life advisors from different branches who were willing to go out of their way in helping our public school teachers in their money behaviors. Aside from an increase in the number of teachers able to stretch their budget until month-end, use of the tool also led to an increase of P3,199.78 in their average monthly savings.

# Environment

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Sun Life Foundation envisions a safe and nurturing home for every Filipino and hopes for brighter days ahead. To make this a reality, the Foundation collaborates with environmental organizations that implement holistic and sustainable development.

## **Sablayan Ridge to Reef Program**

Sun Life Foundation's partnership with WWF-Philippines is one that addresses the pressing needs of the present while protecting two major conservation sites in the country—the Apo Reef National Park which is the world's second contiguous coral reef system (and the largest in the country) and the Mts. Iglit-Baco National Park which is home to the critically endangered tamaraw. The tamaraw or Mindoro dwarfed buffalo can only be found in the Philippines and is endemic to the island of Mindoro.

The Sablayan Ridge to Reef Program of Sun Life Foundation and WWF-Philippines led to the improved management of the two national protected areas while increasing the food security of the indigenous people in the area through the establishment of a two-hectare communal farm. It also increased resilience of the lowland communities to flooding through mapping and training.

Accident insurance was also provided to 50 environmental stewards--29 marine environmental law enforcement volunteers assigned in Apo Reef National Park and Sablayan municipal waters and 21 Tamaraw Rangers Volunteers stationed at Mts. Iglit-Baco National Park.

## **River Rehabilitation and Linear Park Development**

The 700-meter linear park was finally turned over to the Tumana-Malanday community in Marikina City early 2019. This multi-million project aims to contribute to the rehabilitation of the Pasig River while providing safe, open spaces to the families living meters away from the creek.

Marikina is known for experiencing perennial flooding. The project improves the condition of the waterways





ino, a haven for their dreams and continues to team up with leading development projects.

while preventing informal settling families from occupying the creeksides. ABS-CBN Lingkod Kapamilya Foundation Inc. with the Foundation's support, provided easement development which included trellis, solar lamp posts, planting of greenery all throughout the 700-meter stretch.

Intensive information, education and communication (IEC) campaigns are also being conducted to educate the community on solid waste management. Soft projects on livelihood and community empowerment were also launched. A perception study conducted by the end of the project captured positive results on residents' perceived improvement in the following five factors: environment, economy, health, peace & order and happiness.

An estimated 7,625 households or 35,544 individuals benefitted from the project.

### **Panganiban Mangrove & Treehouse in Gubat, Sorsogon**

Through the construction of the Panganiban Mangrove Boardwalk in Brgy. Panganiban, Gubat, Sorsogon, Sun Life Foundation was able to raise awareness on the importance of mangroves and taking care of the environment. This also provided valuable income and livelihood for the local communities through eco-tourism. Thousands of mangrove propagules have been planted and the nursery is continuously replenished through the Adopt-a-Bakawan project. More and more young people, mostly students, have been visiting the site and engaged to become earth warriors. Since its groundbreaking, 32 community coastal clean-ups have been mobilized and members of Brgy. Panganiban's People's Organization are assigned to do a daily clean-up to maintain cleanliness of the boardwalk

# Health

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Health and wellness enable us to live brighter lives. Keeping this in mind, the disadvantaged get access to the healthcare services they need. Sun Life Foundation makes sure Filipinos get the chance they deserve to live better.

## **Seeds, Beads & Meals for Mothers**

Malnutrition remains a big problem in a developing country like the Philippines and with Sun Life Foundation's commitment to bring basic health services to the disadvantaged, a partnership was forged with Gota de Leche to implement a project that will help prevent stunting in babies. The project focused in one severely depressed area (Sampaloc, Manila) and four (4) geographically isolated areas (Kibungan, Bokod and Tinoc in Benguet & Mayoyao, Ifugao). More than a hundred pregnant and lactating women and their babies received medical check-ups, fortified rice meals good for 2 months and seeds for backyard gardening along with some farm implements. Jewelry making workshops were also held as part of the livelihood component of the project

## **Bright Kythe Program**

Kythe Foundation is a non-stock, nonprofit organization that address the psychosocial needs of disadvantaged children afflicted with cancer and other chronic illness in the Philippines. Sun Life Foundation supports 2 projects of Kythe Foundation: a) Fare subsidy of kids for medical compliance and attendance to out-of-hospital activities which benefitted 960 child-patients, and b) empowerment sessions for 1,440 parents and caregivers. These initiatives aim to ensure that kids get to enjoy and have quality of life while their parents/caregivers are reminded not to forget their own wellbeing.





mind, Sun Life Foundation sets out to help  
From basic nutrition to major surgeries, the  
etter and brighter.

### **Medical & Surgical Missions**

Sun Life Foundation supported the World Surgical Foundation in augmenting the surgical care capacities of remote hospitals in the Philippines and in assisting them with their surgical healthcare backlog. By subsidizing the cost for anesthesia and other surgical requirements for 2 mission sites in Tacloban and Surigao, 266 indigent patients were able to get free, life-changing surgeries.

# Arts & Culture



Arts & culture bind us together as a people and with immense pride continues to support meaningful projects that weave stories of joy and

## **Project TALA (Tradition, Arts and Livelihood Advocacy)**

Sun Life Foundation's Project TALA, in partnership with ECHOSI Foundation, strongly contributed to the preservation of the inabal weaving tradition of the Bagobo-Tagabawa tribe of Bansalan, Davao del Sur through capacity-building activities and trainings. The project also provided a platform for enhancing traditional designs and showcasing the inabal fabric to a wider market. Aside from improving their income, Project TALA's gender-oriented approach provided opportunities for women to have representation and exposure to community development concerns. Women who were formerly confined to tending children

and doing routine household chores have assumed the role of becoming leaders of grass roots organizations, which in the past was the domain of men. Through the project, Bagobo-Tagabawa tribeswomen have played major roles as decision makers, taking lead in planning, implementation, and management of community development initiatives.

By the end of the project, the project site received an award from the National Commission for the Culture & the Arts (NCAA) for its artful weaving tradition that has made Bansalan a renowned locality.





of our beautiful heritage, Sun Life Foundation  
and songs of love in the lives of the Filipinos.

### **Pinoy Playlist Music Festival**

In support of the promotion of Filipino artistry through the performing and visual art, Sun Life Foundation together with Bonifacio Arts Foundation, co-presented the Filipino Music Festival which featured 129 performers in 118 OPM performances that span ALL genres (from indigenous music to jazz, to chorale, to musicals, to rap, to pop, to rock and many more). A series of master class talks entitled "Pinoy Playlist Music Festival X (PPFMX)" was also held encouraging 500 young Filipinos from public school to appreciate original Filipino music.

### **Orchestra of the Filipino Youth (Filipino Music Camp)**

Sun Life Foundation believes in creating opportunities to better the lives of children and the youth and its support to the Orchestra of the Filipino Youth simply shows this. In partnership with Ang Misyon, 90 children and youth from marginalized communities became scholars in a program that includes music theory, orchestral practice and values development. The transformative power of orchestral music provided the group opportunities to develop and showcase their musical talents.



# Donor-Initiated Projects

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Kindness and generosity is deeply embedded in Sun Life Foundation's DNA and continues to inspire Sun Lifers to give from the heart. Each year, Sun Lifers rally to support their fellow Filipinos in need, proving they have the heart of the Sun.

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## **Marawi Conflict Resettlement Site Mingo Meals Nutrition Program, Learning Center and Livelihood Project (Phase II)**

Through the generosity of Sun Lifers, support for families affected by the Marawi siege continues on its second year. Nutritional support for children through the Mingo Meals Nutrition Program was sustained improving their overall health. A total of 250 kids enjoyed daily complementary feeding for 180 days; the learning center enrolled 42 children in its first year of operation with 2 volunteer teachers; 7 motorcycles were provided for livelihood—all made possible with the help of implementing partner, the NVC Foundation.

## **Comprehensive educational sponsorship for 112 elementary and high school students**

The Macaulay Club's generosity certainly made a difference in the lives of 112 students from the slum areas of Cebu City and Alegria Province, Cebu. Ongoing support is given to 8 elementary, 62 junior high, 42 senior high students complete from educational support, health & nutrition packages as well as sessions for values formation. These efforts give them a head start in achieving their dreams.

# Directory of Branches & Offices





# Territory 1

## CLUSTERS: MANILA 1A & MANILA 1B

### TERRITORY 1: MANILA 1A

#### CLUSTER HEAD

MYLENE SEGISMUNDO MaElenaPauline.Segismundo@sunlife.com

#### ADMIN. ASSISTANT

Roxanne Paguio Roxanne.Paguio@sunlife.com

Branch	Address	Contact No.
BIRCH	7F ETY Building Quintin Paredes St., Binondo, Manila	TEL (02) 8771-5831 loc. 1201
EMPRESS	16F, Frabelle Business Center, 111 Rada St. Legaspi Village, Makati City	TEL (02) 8705-9701 loc. 2701 FAX (02) 8833-5952
GREEN FIR	7F ETY Building Quintin Paredes St., Binondo, Manila	TEL (02) 8771-5851 loc. 1301
JOSHUA TREE	16F Picadilly Star, Blk. 19, Lot 3, 4th Ave. corner 27th St., Bonifacio Global City, Taguig City	TEL (02) 8804-1706 loc. 8031 FAX (02) 8831-3621
MAJESTY	2/F, One Banawe Complex Building, Banawe St. corner Calamba St., Quezon City	TEL (02) 8712-1227
MULBERRY	2F ORCEL 2 Bldg., 1611, Quezon Ave, QC	TEL (02) 8920-4108 FAX (02) 8920-3170
MYRTLE	2F ORCEL 2 Bldg., 1611, Quezon Ave, QC	TEL (02) 8920-4108 FAX (02) 8920-3170
OSMANTHUS	7F ETY Building Quintin Paredes St., Binondo, Manila	TEL (02) 8771-5811 loc. 1101
MUSTARD TREE	7F ETY Building Quintin Paredes St., Binondo, Manila	TEL (02) 8771-5882 loc. 1401
RED SPRUCE	6F, BTTC Centre, 288 Ortigas Ave., cor Roosevelt St., San Juan City	TEL (02) 7719-3878 FAX (02) 8719-3988
ROYAL POINCIANA	15F, Frabelle Business Center, 111 Rada St. Legaspi Village, Makati City	TEL (02) 8705-9651 loc. 2651 FAX (02) 8833-5970
TINDALO	7F ACE Bldg., 101 Rada St., Legaspi Village, Makati City	TEL (02) 8643-1861 loc. 701 FAX (02) 8892-7016
HYPERION TREE	13F Luz Bldg., 116 Gamboa St., Legaspi Village, Makati City	TEL (02) 8878-0127
PHOENIX PALM	5F Double Dragon Plaza, DD Meridian Park Macapagal Ave., Corner Edsa, Extension Bay Area, Pasay City	TEL (02) 8249-8431 FAX (02) 8403-4983



# Territory 1

## CLUSTERS: MANILA 1A & MANILA 1B

### TERRITORY 1: MANILA 1B (Contact Number: 8-848-8617)

#### CLUSTER HEAD

RYAN ANTHONY SIY      RyanAnthony.Siy@sunlife.com

#### ADMIN. ASSISTANT

Evie Lou Hernandez      evie.lou.hernandez@sunlife.com

Branch	Address	Contact No.
BAOBAB	6F, BTTC Centre, 288 Ortigas Ave. cor Roosevelt St., San Juan City	<b>TEL</b> (02) 7719-3893 <b>loc.</b> 512 <b>FAX</b> (02) 8719-3894
CEDAR	3F ACE Bldg., 101 Rada St., Legaspi Village, Makati City	<b>TEL</b> (02) 8643-1633 <b>FAX</b> (02) 8892-7062
CYPRESS	6F, BTTC Centre, 288 Ortigas Ave. cor Roosevelt St., San Juan City	<b>TEL</b> 7-719-3903 <b>ext.</b> 403 <b>FAX</b> 7193904 <b>ext.</b> 404
EUCALYPTUS	3F ACE Bldg., 101 Rada St., Legaspi Village, Makati City	<b>TEL</b> (02) 8643-1661 <b>FAX</b> (02) 8812-9834
GOLDENRAIN	16F, Frabelle Business Center, 111 Rada St. Legaspi Village, Makati City	<b>TEL</b> (02) 8705-9601
LAURELWOOD	2F ACE Bldg., 101 Rada St., Legaspi Village, Makati City	<b>TEL</b> (02) 8643-1703 <b>FAX</b> (02) 8643-1729
MANGO	2F Place One Commercial Bldg., 205 Katipunan Ave., Quezon City	<b>TEL</b> (02) 8961-2403 <b>FAX</b> 961-2812
REDWOOD	6F, BTTC Centre, 288 Ortigas Ave. cor Roosevelt St., San Juan City	<b>TEL</b> (02) 7719-3802 <b>ext.</b> 302 <b>FAX</b> (02) 7719-3805
REDWOOD - CEBU	3/F The Globe Tower Bldg. Panay Road. cor. Samar Loop Cebu Business Park, Cebu City	<b>TEL</b> (032) 415-8569 / (032) 415-8834 / (032) 415-8835 <b>FAX</b> (032) 415-8567
SAKURA	15F, Frabelle Business Center, 111 Rada St. Legaspi Village, Makati City	<b>TEL</b> (02) 8705-9751
TJIKKO	8F 45 San Miguel Building, San Miguel Ave. Ortigas Ctr, Pasig City	<b>TEL</b> (02) 8884-3729
RED SYCAMORE	22F The 30th Corporate Center, Meralco Ave., Pasig City	<b>TEL</b> 7-750-1318
DIAMOND TREE	6F Suite 10 Clock-In, Ayala Corporate Center Tower 1, Vertis North, Quezon City	<b>TEL</b> 7-753-2202 <b>loc.</b> 1061
MILLENIUM DRAGON	RM. 10, 3F Clock In, Ayala North Exchange, Legaspi Village, Makati, City	<b>TEL</b> 7798 4400 <b>loc.</b> 4010
KARRI	6F Suite 10 Clock-In, Ayala Corporate Center Tower 1, Vertis North, Quezon City	<b>TEL</b> 7-753-2202 <b>loc.</b> 1060
GRANDIS TREE	13F Luz Bldg., 116 Gamboa St. Legaspi Village, Makati City	<b>TEL</b> 8-878-0137

# Territory 2

## CLUSTERS: MANILA 2A, MANILA 2B & LUZON

### TERRITORY 2: MANILA 2A

#### CLUSTER HEAD

GERRY QUE GerryHenson.Que@sunlife.com

#### ADMIN. ASSISTANT

Michelle Laurente Michelle.Laurente@sunlife.com

Branch	Address	Contact No.
ALMOND	10F Feliza Bldg., 108 V.A. Rufino St., Legaspi Village, Makati City	TEL (02) 8892-8204 FAX (02) 8894-5624
BAMBOO	11F Luz Bldg., 116 Gamboa St., Legaspi Village, Makati City	TEL (02) 8878-0150 loc. 5301
CHESTNUT	10F Luz Bldg., 116 Gamboa St., Legaspi Village, Makati City	TEL (02) 8878-0140 loc. 5261
EVERGREEN	7F 45 San Miguel Building, San Miguel Ave. Ortigas Ctr, Pasig City	TEL (02) 8884-3704
GENUS PINE	10F Feliza Bldg., 108 V.A. Rufino St., Legaspi Village, Makati City	TEL (02) 8892 4174 loc. 101 FAX (02) 8894-1403
JACARANDA	7F 45 San Miguel Building, San Miguel Ave. Ortigas Ctr, Pasig City	TEL (02) 8884-3779
JARRAH	8F 45 San Miguel Building, San Miguel Ave. Ortigas Ctr, Pasig City	TEL (02) 8884-3754
ROSEWOOD	11F Luz Bldg., 116 Gamboa St., Legaspi Village, Makati City	TEL (02) 8878-0160 loc. 5361
SEQUOIA	5F 6750 Ayala Ave., Ayala Center, Ayala Ave., Makati City	TEL (02) 8249-8510 loc. 1002 or 1005
KHAYA	5F Double Dragon Plaza, DD Meridian Park Macapagal Ave., Corner Edsa, Extension Bay Area, Pasay City	TEL (02) 8249-8411 FAX (02) 8403-4974
GOPHERWOOD	10F Luz Bldg., 116 Gamboa St., Legaspi Village, Makati City	TEL (02) 8878-0130 loc. 5201
BLUEWOOD	8/F Panorama Technocenter Bldg., 1029 EDSA, Balintawak, Quezon City	TEL (02) 8283-6680
IRON OAK	14F Luz Bldg., 116 Gamboa St. Legaspi Village, Makati City	TEL (02) 8878-0147 loc. 5601
RAINBOW TREE	12F Luz Bldg., 116 Gamboa St., Legaspi Village, Makati City	TEL (02) 8878-0117 loc. 5401(SSA) / 5403(BM)
CANARYWOOD	Temporary: 11F Luz Bldg., 116 Gamboa St., Legaspi Village, Makati City"	TEL 878-0160 loc. 5361
OAKWOOD	3/F Double Dragon Center West Tower Macapagal Ave. Cor. Edsa extn. Bay Area Pasay City	TEL (02)8848-0888 loc. 3110(SSA) / BM 3111(BM)

# Territory 2

## CLUSTERS: MANILA 2A, MANILA 2B & LUZON

### TERRITORY 2: MANILA 2B

#### CLUSTER HEAD

MATE RIVERA      MariaTheresa.Rivera@sunlife.com

#### ADMIN. ASSISTANT

Michelle Laurente      Michelle.Laurente@sunlife.com

Branch	Address	Contact No.
CANNONBALL	12F Unit 1204, Picadilly Star Building, 4th Ave. Bonifacio Global City, Taguig City	<b>TEL</b> (02) 8804-1706 <b>loc.</b> 8026, 8027 / 8029 / 8055
COTTONWOOD	Unit 1601 Picadilly Star, Blk. 19, Lot 3, 4th Ave. corner 27th St., Bonifacio Global City, Taguig City	<b>TEL</b> (02) 8804-1706 <b>loc.</b> 8002 <b>FAX</b> (02) 8804-1023
RAVEN'S TOWER	8/F Milestone Building, The 5th Avenue, Bonifacio Global City, Taguig City 1634	<b>TEL</b> (02) 5322-2730 <b>loc.</b> 1330
CRIMSON QUEEN	Unit 1601 Picadilly Star, Blk. 19, Lot 3, 4th Ave. corner 27th St., Bonifacio Global City, Taguig City	<b>TEL</b> (02) 8804-1706 <b>loc.</b> 8002 <b>FAX</b> (02) 8804-1023
DAU	9F Luz Bldg., 116 Gamboa St., Legaspi Village, Makati City	<b>TEL</b> (02) 8878-0120 <b>loc.</b> 5161
IVY	5F ACE Bldg., 101 Rada St., Legaspi Village, Makati City	<b>TEL</b> (02) 8643-1690 <b>FAX</b> (02) 8819-6124
MOLAVE	2F ACE Bldg., 101 Rada St., Legaspi Village, Makati City	<b>TEL</b> (02) 8643-1771 <b>FAX</b> (02) 8892-4144
MULAWIN	5F ACE Bldg., 101 Rada St., Legaspi Village, Makati City	<b>TEL</b> (02) 8643-1743 <b>FAX</b> (02) 8815-4978
PALM	5F ACE Bldg., 101 Rada St., Legaspi Village, Makati City	<b>TEL</b> (02) 8643-1833 <b>FAX</b> (02) 8893-1887
QUEBRACHO	5F Double Dragon Plaza, DD Meridian Park Macapagal Ave., Corner Edsa, Extension Bay Area, Pasay City	<b>TEL</b> (02) 8249-8421 <b>loc.</b> 1201 <b>FAX</b> (02) 8403-4979
TREE OF LIFE	9F Luz Bldg., 116 Gamboa St., Legaspi Village, Makati City	<b>TEL</b> (02) 8878-0113 <b>loc.</b> 5101
ROWAN	Temporary : 2F ACE Bldg., 101 Rada St., Legaspi Village, Makati City	<b>TEL</b> (02) 86431719
COPAIBA	8th Floor, Milestone Bldg., The Fifth, Bonifacio Global City, Taguig City	<b>TEL</b> (02) 53222710 <b>loc.</b> 1110
HEATHER	14F Luz Bldg., 116 Gamboa St., Legaspi Village, Makati City	<b>TEL</b> (02) 8878-0157

# Territory 2

## CLUSTERS: MANILA 2A, MANILA 2B & LUZON

### TERRITORY 2: LUZON

#### CLUSTER HEAD

TINA SARMIENTO

Cristina.Sarmiento@sunlife.com

#### ADMIN. ASSISTANT

Kate Lyka Labordo

KateLyka.Labordo@sunlife.com

Branch	Address	Contact No.
BAYWOOD	2F AS BLDG. National Road, Calamba, Laguna	<b>TEL</b> (049) 545-7491 / (049) 545-9830 (049) 545-0460 / (049) 545-0461
COACHWOOD	2F Odette Grace Bldg. McArthur Hi-way, Dolores, San Fernando, Pampanga	<b>TEL</b> (045) 961-0208 / 961-1304 / 961-1302 <b>FAX</b> (045) 961-1303
CHERRY TREE	TEMPORARY: 2F Odette Grace Bldg. McArthur Hi-way, Dolores, San Fernando, Pampanga	<b>TEL</b> (045) 961-0208 / 961-1304 / 961-1302 <b>FAX</b> (045) 961-1303
COCONUT	2F Sierra Makiling Building, Km. 61, Maharlika Highway, San Antonio,Sto. Tomas, Batangas	<b>TEL</b> (043) 703-0572 / (043) 726-2553 (043) 726-2808 / (043) 703-0570
COFFEE	TEMPORARY: 2F Sierra Makiling Building, Km. 61, Maharlika Highway, San Antonio, Sto. Tomas, Batangas	<b>TEL</b> (043) 703-0572 / (043) 726-2553 (043) 726-2808 / (043) 703-0570
DRAGONWOOD	3F RM Centerpoint, Rizal Ave. cor Magsaysay Drive, East Tapinac, Olongapo City	<b>TEL</b> (047)224-7375 to 78 <b>FAX</b> (047) 224-7376
MAGNOLIA WOODS	3F Oceana Commercial Complex, Km. 85, McArthur Highway, Sta. Maria,Balibago, Angeles City, Pampanga	<b>TEL</b> (045) 458-2737 / 458-2739 <b>FAX</b> (045) 458-2737
MIRACLE TREE	Unit 316 & 317, Arcadia Building, Tagaytay-Balibago Road, Sta. Rosa City, Laguna	<b>TEL</b> (049) 544-2865 (049)544-4210
OLIVE	2F PCG Building, Km. 112, Maharlika HW, Cabanatuan City, Nueva Ecija	<b>TEL</b> (044) 463-8251 <b>FAX</b> (044) 600-2867
SHERMAN	GF The Cabanas, S-2 Commercial Building, KM44/45 McArthur Highway, Longos, Malolos City, Bulacan	<b>CSA</b> (044) 760-1046 / 760-1741 <b>AGENT AREA</b> (044) 760-2066 / 760-0850 & 760-2072

# Territory 3

## CLUSTERS: VISAYAS & MINDANAO

### TERRITORY 3: VISAYAS & MINDANAO

#### CLUSTER HEAD

TBA

#### ADMIN. ASSISTANT

Airen Malazarte-Panilag Airen.Malazarte@sunlife.com

Branch	Address	Contact No.
PROVINCIAL SALES VISAYAS	3F Innove Plaza, Panay Road cor Samar Loop, Cebu Bus. Park, Cebu City	<b>TEL</b> (032) 415-8543 (trunkline) 415-8544 to 49 <b>FAX</b> 415-856 loc. 5312
ANGEL OAK	Sun Life Financial Jenter Building Corner 19th Lacson St., Bacolod City	<b>TEL</b> (034) 447-0845 447-0846
ACACIA	3F Innove Plaza, Panay Road cor., Samar Loop, Cebu Bus. Park, Cebu City	<b>TEL</b> (032) 415-8543 (trunkline)
CINNAMON	TEMPORARY: 3F Innove Plaza, Panay Road cor., Samar Loop, Cebu Bus. Park, Cebu City	<b>TEL</b> (032) 415-8543 (trunkline)
BRISTLECONE	2F Paragon Square Bldg. Donato Pison Ave., Mandurriao, Iloilo City	<b>TEL</b> (033) 328-7132 <b>FAX</b> (033) 323-3477
KINGWOOD	2F Paragon Square Bldg. Donato Pison Ave., Mandurriao, Iloilo City	<b>TEL</b> (033) 328-7132 <b>FAX</b> (033) 323-3477
CORINTHIAN	3F Paragon Square Bldg. Donato Pison Ave., Mandurriao, Iloilo City	<b>TEL</b> (033) 328-7162 (033) 323-3499
GOLDEN ASPEN	2/F, City Times Square, Gaisano City, Benigno S. Aquino Jr. Avenue, Mandurriao, Iloilo City 5000 Iloilo, Mandurriao, Iloilo City	<b>TEL</b> (033) 327-9596 (033) 327-9097

#### CLUSTER HEAD

TBA

#### ADMIN. ASSISTANT

Airen Malazarte-Panilag Airen.Malazarte@sunlife.com

Branch	Address	Contact No.
PROVINCIAL SALES MINDANAO	Ground Floor, Matina IT Park Bldg 2, McArthur Highway, Matina Crossing 74-A , Davao City	<b>TEL</b> (082) 244-39-58 244-3959
DURIAN	2F Plaza de Luisa Comm Comp., Ramon Magsaysay Ave., Davao City	<b>TEL</b> (082) 221-0072 / 227-7514 <b>FAX</b> (082) 226-3638
IRONWOOD	3F Santanna Bldg; Santiago Blvd., General Santos City, 9500	<b>TEL</b> (083) 553- 0850
MANGROVE	Ground Floor, Matina IT Park Bldg 2, McArthur Highway, Matina Crossing 74-A, Davao City	<b>TEL</b> (082) 244-3921 244-3941
NARRA	5th Floor New Dawn Plus Hotel, Velez cor. Macahambus St., Cagayan de Oro City	<b>TEL</b> (088) 850-9353 (088) 859-3027
APPLE	2/F Samping Avenue, J.C. Aquino Avenue Butuan City	<b>TEL</b> (085) 817 6828

# Sales Office Directory

Branch	Address	Contact No.	
ILIGAN	2/F 202 Eltanal Building, Roxas Ave., Iligan City	<b>TEL</b>	(063) 492 1493
		<b>FAX</b>	(063) 221 8614
KALIBO	2F Rizajoles Laserna Bldg., 1274 C. Laserna St., Kalibo, Aklan	<b>TEL</b>	(036) 262 5825 / 268 6397
		<b>FAX</b>	(036) 268 6325
LEGAZPI	2/F RRL Building, LANDCO Business Park, Capantawan, Legazpi City	<b>TEL</b>	(052) 820 0436 / 820 5286 / 820 3877 / 820 3719
		<b>FAX</b>	(052) 820 5286
NAGA	G/F, Romar II Building, Caceres corner Dinaga Sts, Naga City	<b>TELEFAX</b>	(054) 473 3440
ROXAS	Mckinley corner San Jose Sts., Roxas City	<b>TEL</b>	(036) 621 0198 / 621 1952
		<b>FAX</b>	(036) 621 1952

# ISO Directory

Branch	Address	Contact No.	
DAGUPAN	2nd Floor East Gate Plaza, # 231 AB Fernandez Ave., Dagupan City.	<b>AGENTS AREA</b>	(075) 522-6352 / (075) 523-1989 / (075) 522-4132
		<b>TELEFAX</b>	(075) 523-2640
		<b>CS STAFF</b>	(075) 522-4132
SANTIAGO	3rd Floor Heritage Bldg., National Highway, Malvar Santiago City, Isabela	<b>AGENTS AREA</b>	(078) 305-2791
		<b>CSA STAFF</b>	(078) 305-2790
		<b>TELEFAX</b>	(078) 305-2793
TARLAC	2nd Floor LC Bldg., McArthur Highway, San Roque, Tarlac City 2300	<b>CS STAFF</b>	(045)982-8860
		<b>AGENTS AREA TELEFAX</b>	(045)982-8857
BAGUIO	7th Floor, Rm 701-702 National Life Building 110 Session Road, Baguio City	<b>TEL</b>	(074) 446-9301
		<b>CS STAFF</b>	to 04
		<b>FAX</b>	(074) 446-9302
SAN FERNANDO LA UNION	2nd Floor One Nisce Place, Bgy Catbangan, City of San Fernando, La Union	<b>AGENTS AREA</b>	(072) 607-0438 / 607-3043 / 607-0117
		<b>TELEFAX</b>	(072) 607-2780
		<b>CSA STAFF</b>	(072) 607-3800
LAOAG	Ground Floor, RAGB Building, General Segundo Avenue, (Bacarra Road) Laoag City, Ilocos Norte	<b>CSA STAFF</b>	(077) 677-1559
		<b>AGENTS AREA</b>	(077) 677-1644 / 677-1645 / 677-1646
TUGUEGARAO CAGAYAN VALLEY	2nd Floor, Chowking Bldg, Balzain Highway, Tuguegarao City, Cagayan 3500	<b>AGENTS AREA</b>	(078) 844-0757 / 844-0298 / 844-0739 / 304-0462
		<b>CSA STAFF</b>	(078) 844-0075

# ISO Directory

Branch	Address	Contact No.
URDANETA	2nd floor G Building Brgy Nancayasan Mc Arthur Highway Urdaneta City Pangasinan	<b>CSA STAFF</b> 075-600-0289 <b>SSA AREA</b> 075-600-0288 <b>TEL</b> 075-600-0298 <b>BULLPEN 1,2,3</b> 075-600-0287 075-600-0286 / 075-600-0290
CAUAYAN	2nd Floor STP II Building, Pres. Roxas St., Cauayan City, Isabela	<b>TEL</b> (078) 324 5699 / (078) 324 5698 / (078) 324 5697 / (078) 324 5696 / (078) 324 5695 / (078) 324 5683
ANGELES	2nd Floor Hanniel Square Building, McArthur Highway corner P. De Guzman St., Barangay Claro M Recto, Angeles City, Pampanga	<b>CSA STAFF</b> (045) 624-5375 <b>TELEFAX</b> 624-5373 <b>AGENTS AREA</b> 624-5372 (045) 624-5374 / 624-5376
BATAAN	2nd Floor JDU Building, Don Manuel Banzon Avenue Balanga City, Bataan	<b>CSA AREA</b> (047)237-9226 <b>AGENTS AREA</b> (047)237-0086
GUIGUINTO (formerly Malolos ISO)	3rd Floor S-Cube Bldg., Cagayan Valley Road, Brgy. Sta. Rita, Guiguinto, Bulacan	<b>CSA</b> 794-2198 <b>BOARD ROOM</b> 794-2214 <b>BULLPEN</b> 794-2195 <b>SALES AREA/MANAGER'S AREA/AGENT'S AREA</b> 794-2204 / 794-2174 / 794-1995 / 794-2188 / 794-2205
BALIUAG	2nd Floor, 3006 A Square Building Doña Remedios Trinidad Highway, Baliuag Bulacan	<b>CSA</b> (044) 798-1771 <b>TELEFAX</b> (044) 798-1772 <b>AGENTS AREA</b> (044) 798-1770 / 798-1776 / 798-1775
MEYCAUAYAN	2nd Floor Esperanza Mall, McArthur Highway, Brgy Calvario, Meycauayan City of Bulacan	<b>CSA STAFF</b> (044) 769-4469 / (044) 6415312 <b>AGENTS AREA</b> (044) 641-0984 / (044) 641-4930 / (044) 641-3465
ANTIPOLO	2/F Gems Plaza Building, Circumferential Road, Brgy. Dalig, Antipolo City	<b>CSA</b> 863-65237 / 8636-7680 <b>AGENTS AREA</b> 8636-7615 / 8636-3849 / 8636-3733 / 8636-6545
CALOOCAN	3rd Floor HGL Bldg., 554 EDSA cor. Biglang Awa st., Caloocan City	<b>TEL</b> (02) 365-3278 / (02) 365-3180 <b>CS STAFF</b> (02) 361-3536 / (02) 330-3376 <b>TELEFAX</b> (02) 365-3179
QUEZON CITY	2nd Floor Orcel II Building, 1611 Quezon Ave., Quezon City	<b>TEL</b> (02) 413-0223 <b>CS STAFF</b> 416-3360 <b>FAX</b> (02) 920-0676 / (02) 415-6787 / 416-3360 / 448-5330
FAIRVIEW	2/F BDI Center, Lot 33, Blk. 114, Regalado Ave., Greater Lagro, Novaliches, Quezon City	<b>CSA</b> (02) 376-9529 <b>FAX</b> 376-6191 <b>AGENTS AREA</b> (02) 441-0883 / 376-4867 / 376-1967
IBA ZAMBALES	2nd Floor BHF Metropolis, Magsaysay Avenue, Zone 1 Poblacion, Iba, Zambales	<b>CSA STAFF</b> (047) 811-1284
CALAMBA	2F, Kim-Kat Building, Brgy. Parian, National Highway, Calamba, Laguna	<b>CSA / TELEFAX</b> (049) 508-5829 <b>AGENTS AREA</b> (049) 508-5825 / 508-5826 / 508-5827

# ISO Directory

Branch	Address	Contact No.
LIPA	3rd Floor J.R. Business Complex Corp., JP Laurel Highway, Mataas na Lupa, Lipa City, Batangas	<b>TEL</b> (043) 757-5359 / (043) 757-5372 / (043) 757-5374 / (043) 757-5379 <b>CSA STAFF TELEFAX</b> (043) 757-5336
IMUS	2nd Floor Sun City Plaza, Aguinaldo Highway, Barrio Anabu 1- B, Imus, Cavite	<b>CS STAFF</b> (046) 471-5329 / (046) 471-5345 (046) 471-5349 <b>FAX</b> (046) 471-5361
DASMARIÑAS	2nd Floor Annie's Plaza, San Agustin I, Aguinaldo Highway, Dasmariñas Cavite.	<b>CSA STAFF</b> (046) 484-0452 <b>AGENTS AREA TELEFAX</b> (046) 484-0839 / 431-9911 / 484-0423 / 484-0228
LUCENA	4/F Lucena Iconic Complex, Quezon Avenue Brgy. Gulang Gulang, Lucena City	<b>CSA TEL</b> (042) 717-0057 <b>CSA 2</b> (042) 717-0061 <b>UMI 1</b> (042) 717- 0063 <b>UMI 2</b> (042) 717-0067 <b>UMI 3</b> (042) 717-0055
BATANGAS CITY	2nd Floor Epicenter Bldg., 0865 National Highway, Brgy. Balagtas, Batangas City	<b>CSA STAFF</b> (043) 741-0257 <b>FAX</b> (043) 741-0269 <b>AGENTS AREA</b> (043) 741-0313 / 741-0250 / 741-0265
SAN PABLO	2nd Floor El Coco Paulino building, M. Paulino Street Barangay III-B, San Pablo City, Laguna	<b>CSA STAFF</b> (049) 521-2065 <b>TELEFAX</b> (049) 521-2064 <b>AGENTS AREA</b> (049) 521-2066 / 521-2060 / 521-2063
STA ROSA	Unit 8, 2nd/F Paseo 4B, Paseo De Sta Rosa Sta Rosa City Laguna 4026	<b>CSA STAFF</b> (049) 502-0998 <b>AGENTS AREA</b> (049) 508-2356 <b>TEL</b> (049) 508-2208 / 508-2225 / 508-2457
ALABANG	Ground Floor , ALPAP II Building, Trade St., cor Investment Drive, Madrigal Business Park, Muntinlupa City	<b>AGENTS AREA</b> (02) 809-961 / 842-5872 / 807-0756 / 842-4536 <b>TEL</b> 842-2359 <b>CSA STAFF</b> 807-0592 <b>TELEFAX</b> (02) 807-0974
PUERTO PRINCESA	2nd Floor East ville city walk, National Highway, Bgr San Pedro, Puerto Princesa City, Palawan	<b>TEL</b> (048) 434-1421 <b>CSA STAFF</b> 4341420 / 434-1422 / 434-1423 <b>FAX</b> (048) 434-1419
CALAPAN	2nd Floor Sapphire Building, Roxas drive corner Camia St., Brgy. Lumangbayan, Calapan City, Oriental Mindoro	<b>CSA STAFF</b> 0917-6722-807 / 0917-6722-422 <b>AGENTS AREA</b> 0917-6723-231 / 0917-6722-269 / 0917-6722-148
TAGBILARAN	2nd Floor, SLAO Building, 0290 Carlos P. Garcia Ave. cor Tamblot St., Tagbilaran, Bohol 6300	<b>TEL</b> (038) 411-2035 <b>CS STAFF</b> (038) 411-3501 / (038) 412-3696 / (038) 501-9996 <b>FAX</b> (038) 501-9995
TACLOBAN	2nd Floor JGC Building Marasbaras Tacloban City, Leyte	<b>CSA STAFF</b> (053) 888-2104
DUMAGUETE	Room 202 to 201 EBT Building, Rizal Avenue., Dumaguete City, Negros Oriental 6200	<b>TELEFAX</b> (035) 422-5879 <b>CSA STAFF</b> (035) 225-7165 <b>AGENTS AREA</b> (035) 225-7165 / (035) 225-7174



# ISO Directory

Branch	Address	Contact No.
BACOLOD	2nd Floor, Jenter Building, Lacson St. corner 20th Street, Bacolod City	<b>TEL</b> (034)458-6750 / (034) 447-0845 / (034) 447-0846
CALBAYOG	2nd Floor, RMCC Building, Maharlika Highway, Brgy. Capoocan, Calbayog City.	<b>AGENTS AREA</b> 09175845696
CEBU CITY	2nd Floor Capitol Square, N. Escario St., Kamputhaw, Cebu City	<b>AGENTS AREA</b> (032) 340-2113 / (032) 340-2116 / (032) 340-2118 <b>TELEFAX</b> (032) 340-2115 / <b>CUST. CARE</b> (032) 340-2119
TALISAY CITY, CEBU	2nd Floor Unit B209 to B211 South Coast Center, Brgy Linao, Talisay City, Cebu City 6045	<b>AGENTS AREA</b> (032) 261-0469 / (032) 261-0387 / (032) 261-0386 <b>CSA STAFF</b> (032) 231-2648 <b>TELEFAX</b> (032) 261-0388
MANDAUE CITY, CEBU	Unit 01A & 01B, 2nd floor The North Atrium M.C Briones corner, A.S Fortuna Street, Highway, Guizo Mandaue City, Cebu	<b>CSA STAFF</b> (032) 268-7308 <b>TELEFAX</b> (032) 268-7314 <b>AGENTS AREA</b> (032) 268-7311 / (032) 268-7317 / (032) 268-7310
ILOILO CITY	2F City Times Square Bldg. Gaisano City Complex, Brgy. San Rafael Mandurriao Iloilo City	<b>CSA STAFF</b> (033) 327-1055 <b>ADVISOR AREA</b> (033) 327-1449 / 327-1451 / 327-1409 / 327-1411
TAGUM	2nd Floor of Tan's Building, Apokon Road Tagum City, Davao Del Norte 8100	<b>TEL</b> (084) 655-9557 / 655-9556 <b>CSA STAFF</b> 646-0099 <b>FAX</b> (084) 655-9559 <b>CSD</b>
ZAMBOANGA	2nd Floor RHW Building, Mayor Jaldon St., Brgy Canelar, Zamboanga City, Zamboanga Del Sur	<b>TEL</b> (062) 991-8025 / 991-8024 / 991-8550 <b>CSA STAFF</b> 991-8021 <b>FAX</b> 062 9918020
KORONADAL	Unit 205 & 206 2nd Floor, Elan Building, General Santos Drive cor Roxas St., Koronadal City, South Cotabato	<b>TEL</b> (083) 228-2823 / 228-2827 / 228-3786 / 228-2840 / (083) 228-3786 <b>CSA STAFF</b> (083) 228-2826 / (083) 520-0760
BUKIDNON	2nd Floor Candelaria Building, Sayre Highway, Hagkol, Valencia City	<b>TEL</b> (088) 828-2542 / 828-2543 / 828-2539 <b>FAX</b> (088) 828-2540 <b>CSA STAFF</b> (088) 828-2541
DAVAO	Davao Plaza de Luisa CSC (ISO), 2nd Floor, Plaza de Luisa Commercial Complex, R. Magsaysay St., Davao City	<b>TEL</b> (082) 227-6128 / 082-221-1589 <b>loc. 109</b>
CAGAYAN DE ORO	2nd Floor Philippine First Insurance Bldg., Pres Aguinaldo cor Borja Sts, Cagayan de Oro City 9000 <i>New Office Address: 5&amp;6/F New Dawn Plus Bldg., Velez cor. Macahambus st. Cagayan de Oro City</i>	<b>TEL</b> (088) 859-3021 / (088) 859-3031
OZAMIS	G/F ELI CENTER, MANINGCOL , OZAMIZ CITY 7200	<b>TEL</b> (088) 531 3458

# Client Service Center

## HEAD OFFICE SUN LIFE FINANCIAL

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## METRO MANILA

Branch	Address	Contact No.
Alabang Client Service Center	Unit 102-103, G/F, ALPAP 2 Building, Investment Drive cor. Trade St., Madrigal Business Park, Ayala, Alabang Village Muntinlupa City	<b>TEL</b> (02) 8807-0592 <b>FAX</b> (02) 8807-0947
BGC Client Service Center	G/F, Sun Life Centre, 5th Ave. cor. Rizal Drive, Bonifacio Global City, Taguig City	<b>TEL</b> (02) 8555-8888 <b>loc.</b> 5916
Binondo Client Service Center	G/F, ETY Building, Quintin Paredes St., Binondo, Manila	<b>TEL</b> (02) 8771-5892
Caloocan Client Service Center	3/F, HGL Building, 554 EDSA cor. Biglang Awa St., Caloocan City	<b>TEL</b> (02) 8365-3180 <b>FAX</b> (02) 8365-3179
Greenhills Client Service Center	B TTC Centre, 288 Ortigas Ave. cor. Roosevelt St., San Juan City	<b>TEL</b> (02) 7719-3996
Makati - 6750 Ayala Avenue Building Client Service Center	5/F, 6750 Ayala Avenue Building, 6750 Ayala Ave., San Lorenzo Village, Makati City	<b>TEL</b> (02) 8249-8510 <b>loc.</b> 1024
Makati - ACE Building Client Service Center	2/F, ACE Building, 101-103 Rada cor. Dela Rosa St., Legaspi Village, Makati City	<b>TEL</b> (02) 8643-1888
Makati - Feliza Building Client Service Center	10/F, Feliza Building, 108 Rufino St., Brgy. San Lorenzo, Legaspi Village, Makati City	<b>TEL</b> (02) 8892-8204
Makati - Frabelle Building Client Service Center	16/F, Frabelle Building, 111 Rada St., Legaspi Village, Makati City	<b>TEL</b> (02) 8705-9749
Makati - Grepalife Building Client Service Center	G/F, Grepalife Building, 221 Sen. Gil Puyat Ave., Makati City	<b>TEL</b> (02) 8866-6861 (02) 8866-6871 (02) 8866-6881 (02) 8866-6891 <b>TELEFAX</b> (02) 8866-6871
Makati - Lepanto Building Client Service Center	G/F, Lepanto Building, 8747 Paseo de Roxas, Salcedo Village, Makati City	<b>TEL</b> (02) 8813-7229
Makati - Luz Building Client Service Center	8/F, Luz Building, 116 Gamboa St., San Lorenzo Village, Makati City	<b>TEL</b> (02) 8878-0169
Ortigas Client Service Center	G/F, 45 San Miguel Building, San Miguel Ave., Ortigas Center, Pasig City	<b>TEL</b> (02) 8884-3727
Pasay MOA - Client Service Center	5/F, Tower 1, Double Dragon Meridian Plaza DD Meridian Park, EDSA Ext. cor. Macapagal Ave., Pasay City	<b>TEL</b> (02) 8249-8400 <b>loc.</b> 1003
Quezon City Client Service	G/F, Orcel II Building, 1611 Quezon Ave., Quezon City	<b>TEL</b> (02) 3448-6515 <b>FAX</b> (02) 8920-4112
Quezon City - Banawe Client Service Center	2/F, One Banawe Complex Bldg., Calamba St., cor. Banawe St., Quezon City	<b>TEL</b> (02) 8712 2057

## Client Service Center

Branch	Address	Contact No.
Quezon City - Katipunan Client Service Center	2/F, Place One Commercial Building, 205 Katipunan Ave., Quezon City	<b>TEL</b> (02) 8930-7047
Quezon City - Fairview Client Service Center	2/F, BDI Center, Lot 33, Blk. 114, Regalado Ave., Greater Lagro, Novaliches, Quezon City	<b>TEL</b> (02) 8376-9529 <b>FAX</b> (02) 8376-6191
Quezon City – North EDSA Client Service Center	G/F, Unit G03, Panorama Technocenter, 1029 EDSA, Veterans Village, Quezon City	<b>TEL</b> (02) 8930-8232
Quezon City - Quezon Avenue Client Service Center	2/F, ORCEL II Building, 1611 Quezon Ave., Quezon City	<b>TEL</b> (02) 3413-0223 <b>FAX</b> (02) 8920-0676

### LUZON

Branch	Address	Contact No.
Antipolo Client Service Center	2/F, GEMS PLAZA Building, Circumferential Road, Brgy. Dalig, Antipolo City	<b>TELEFAX</b> (02) 8636-7680 (02) 8636-5237
Baguio Client Service Center	Room 701-702, 7/F, National Life Building, 110 Session Road, Baguio City	<b>TEL</b> (074) 446-9301 <b>FAX</b> (074) 446-9302
Bataan Client Service Center	2/F, JDU Building, Don Manuel Banzon Ave., Balanga City, Bataan	<b>TEL</b> (047) 237-9226 <b>FAX</b> (047) 237-9225
Batangas City Client Service Center	2/F, Epicenter Building, 0865 National Highway, Brgy. Balagtas, Batangas City	<b>TEL</b> (043) 741-0257 <b>FAX</b> (043) 741-0269
Batangas - Lipa Client Service Center	3/F, JR Business Complex, J.P. Laurel Highway, Mataas na Lupa, Lipa City, Batangas	<b>TELEFAX</b> (043) 757-5336
Batangas - Sto. Tomas Client Service Center	2/F, Sierra Makiling Building, KM 61, Maharlika Highway, Brgy. San Antonio, Sto. Tomas, Batangas	<b>TEL</b> (043) 703-0572
Bulacan - Baliuag Client Service Center	2/F, 3006 Augustine Square Building, Doña Remedios Trinidad Highway, Baliuag, Bulacan	<b>TEL</b> (044) 798-1771 <b>FAX</b> (044) 798-1772
Bulacan - Malolos Client Service Center	2/F, The Cabanas, S2 Commercial Bldg., KM 44/45, MacArthur Highway, Longos, Malolos City, Bulacan	<b>TEL</b> (044) 760-1046 <b>FAX</b> (044) 760-1741
Bulacan - Meycauayan Client Service Center	2/F, Esperanza Mall, McArthur Highway, Calbaryo, Meycauayan, Bulacan	<b>TEL</b> (044) 641-5312 (044) 769-4469
Cabanatuan Client Service Center	2/F, PCG Building, KM 112, Maharlika Highway, Cabanatuan City, Nueva Ecija	<b>TEL</b> (044) 463-0450 (044) 463-1928
Calapan Client Service Center	2/F, Sapphire Building, Roxas Drive cor. Camia St., Lumangbayan, Calapan City, Oriental Mindoro	<b>TELEFAX</b> (043) 417-4545
Cavite - Imus Client Service Center	2/F, Sun City Plaza, Aguinaldo Highway, Barrio Anabu 1-B, Imus, Cavite	<b>TEL</b> (046) 471-5329 <b>FAX</b> (046) 471-5361
Cavite - Dasmariñas Client Service Center	2/F, Annie's Plaza, San Agustin 1, Dasmariñas City, Cavite	<b>TEL</b> (046) 484-0452
Iba Client Service Center	2/F, BHF Metropolis, Magsaysay Ave., Zone 1, Poblacion, Iba, Zambales	<b>TEL</b> (047) 811-1284

## Client Service Center

Branch	Address	Contact No.
Isabela - Cauayan Client Service Center	2/F, STP II Building, Pres. Roxas St., Cauayan, Isabela	<b>TEL</b> (078) 324 5695 to 99 (078) 324 5683
Isabela - Santiago Client Service Center	3/F, Heritage Building, National Highway, Malvar, Santiago City, Isabela	<b>TEL</b> (078) 305-2790 <b>FAX</b> (078) 305-2793
Laguna - Calamba Client Service Center	2/F, AS Building (Planters Devt. Bank), National Road, Crossing, Calamba City, Laguna	<b>TELEFAX</b> (049) 545-1970
Laguna - Parian Client Service Center	2/F, Kim Kat Building, Brgy. Parian, National Highway Road, Calamba, Laguna	<b>TEL</b> (049) 508-5829 <b>FAX</b> (049) 508-5828
Laguna - San Pablo Client Service Center	2/F, El Coco M. Paulino Building, Paulino St., San Pablo, Laguna	<b>TEL</b> (049) 521 2065 <b>TEL</b> (049) 521 2064
Laguna - Sta. Rosa Client Service Center	2/F, Unit 8, Paseo 4B, Paseo de Sta. Rosa, Sta. Rosa, Laguna	<b>TELEFAX</b> (049) 502-0998
Laoag Client Service Center	G/F, RAGB Building, General Segundo Ave., Laoag City, Ilocos Norte	<b>TEL</b> (077) 677-1559 <b>FAX</b> (077) 677-1643
La Union Client Service Center	2/F, One Nisce Building, Quezon Ave., San Fernando, La Union	<b>TEL</b> (072) 607-3800 <b>FAX</b> (072) 607-2780
Legazpi Client Service Center	2/F, RRL Building, LANDCO Business Park, Capantawan, Legaspi City	<b>TEL</b> (052) 820-0436 <b>FAX</b> (052) 820-5286
Lucena Client Service Center	4/F Lucena Iconic Complex, Quezon Ave., Brgy. Gulang Gulang, Lucena City	<b>TEL</b> (042) 717-0057
Naga Client Service Center	G/F, Romar II Building, Caceres cor. Dinaga Sts., Naga City	<b>TEL</b> (054) 811-3480
Olongapo Client Service Center	3/F, RM Centrepoint, Rizal Ave. cor. Magsaysay Drive, East Tapinac, Olongapo City	<b>TELEFAX</b> (047) 224-7375 <b>FAX</b> (047) 224-7376
Pampanga - Angeles Client Service Center	2/F, Haniel Square Building, MacArthur Highway cor. P. De Guzman St., Angeles City, Pampanga	<b>TEL</b> (045) 624-5372 <b>TELEFAX</b> (045) 624-5373
Pampanga - Balibago Client Service Center	3/F, Oceana Commercial Complex, KM 85 MacArthur Highway, Sta. Maria, Balibago, Angeles City, Pampanga	<b>TEL</b> (045) 458-2398
Pampanga - San Fernando Client Service Center	2/F, Odette Grace Building, MacArthur Highway, Dolores, San Fernando City, Pampanga	<b>TEL</b> (045) 963-2271
Pangasinan - Dagupan Client Service Center	2/F, East Gate Plaza, 231 AB Fernandez Ave., Dagupan City, Pangasinan	<b>TEL</b> (075) 522-4132 <b>FAX</b> (075) 523-2640
Pangasinan - Urdaneta Client Service Center	2/F, G Building, Brgy. Poblacion, MacArthur Highway, Urdaneta City, Pangasinan	<b>TEL</b> (075) 600-0288 to 89
Tarlac Client Service Center	2/F, LC Building, MacArthur Highway, San Roque, Tarlac City	<b>TEL</b> (045) 982-8859 to 60 <b>FAX</b> (045) 982-8857
Tuguegarao Client Service Center	2/F, Chowking Building, Balzain Highway, Tuguegarao City, Cagayan	<b>TEL</b> (078) 844-0075

# Client Service Center

## VISAYAS

Branch	Address	Contact No.
Bacolod Client Service Center	2/F, Jenter Building, Lacson cor. 20th Sts., Bacolod City	<b>TEL</b> (034) 458-6750 <b>FAX</b> (034) 447-0845
Cebu Business Park Client Service Center	G/F, The Globe Tower, Panay Road cor. Samar Loop, Cebu Business Park, Cebu City	<b>TEL</b> (032) 415-8540 <b>to</b> 43 <b>loc.</b> 3523 <b>FAX</b> (032) 415-8564
Cebu - Escario Client Service Center	2/F, Capitol Square Bldg., N. Escario St., Camputhaw, Cebu City	<b>TEL</b> (032) 340-2115 <b>FAX</b> (032) 340-2116
Cebu - Mandaue Client Service Center	2/F, The North Atrium Mall, M.C Briones cor. A.S. Fortuna St., Camputhaw, Cebu City	<b>TEL</b> (032) 268-7308; (032) 268-7317 <b>FAX</b> (032) 268-7314
Cebu - Talisay Client Service Center	2/F Unit B (209), South Coast Center, Linao, Talisay City, Cebu	<b>TEL</b> (032) 231-2648 <b>FAX</b> (032) 261-0388
Calbayog Client Service Center	2/F, RMCC Building, Maharlika Highway, Brgy. Capoocan, Calbayog City	<b>TELEFAX</b> (055) 533-8586
Dumaguete Client Service Center	Room 201, EBT Building, Rizal Ave., Dumaguete City, Negros Oriental	<b>TEL</b> (035) 225-7165 <b>FAX</b> (035) 225-7174
Iloilo - Paragon Square Building Client Service Center	Paragon Square Building, Donato Pison Ave., Brgy. San Rafael, Mandurriao, Iloilo City	<b>TEL</b> (033) 328-7102 <b>loc.</b> 3524 <b>FAX</b> (033) 323 3474
Iloilo - City Times Square Building Client Service Center	2F, City Times Square Building, Gaisano City Complex, Brgy. San Rafael, Mandurriao, Iloilo City	<b>TEL</b> (033) 327-1055
Kalibo Client Service Center	2/F, Rizajoles Laserna Building, 1274 C. Laserna St., Poblacion, Kalibo, Aklan	<b>TELEFAX</b> (036) 268-6325
Puerto Princesa Client Service Center	2/F, Eastville City Walk, National Highway, Brgy. San Pedro, Puerto Princesa City, Palawan	<b>TEL</b> (048) 434-1420 <b>FAX</b> (048) 434-1419
Roxas Client Service Center	McKinley cor. San Jose St., Roxas City	<b>TEL</b> (036) 621-0198 <b>FAX</b> (036) 621-1952
Tacloban Client Service Center	2/F, JGC Financing Building, Marasbaras, Tacloban City	<b>TEL</b> (053) 888-2104
Tagbilaran Client Service Center	2/F, SLAO Building, C.P. Garcia cor. Tamblot St., Tagbilaran City, Bohol	<b>TEL</b> (038) 411-2035 <b>FAX</b> (038) 501-9995

# Client Service Center

## MINDANAO

Branch	Address	Contact No.
Butuan Client Service Center	2/F, D & V Plaza Holdings, JC Aquino Ave., Butuan City	<b>TEL</b> (085) 342-5624 (085) 225-4264; <b>TELEFAX</b> (085) 815-5177
Cagayan de Oro Client Service Center	6/F, New Dawn Hotel Plus Building, cor. Makahambus and Velez Sts., Cagayan de Oro City	<b>TEL</b> (088) 859-3021 (088) 859-3031
Davao Client Service Center	G/F, Plaza de Luisa Commercial Complex, R. Magsaysay St., Davao City	<b>TEL</b> (082) 221-1589 (082) 227-7635 <b>loc.</b> 3522 <b>FAX</b> (082) 221-5946
Davao - Matina IT Park Client Service Center	G/F, Plaza de Luisa Building 1, Matina IT Park, MacArthur Highway, Davao City	<b>TEL</b> (082) 244-3903 <b>loc.</b> 103
Davao - Plaza de Luisa (PDL) Client Service Center	2/F, Plaza de Luisa Commercial Complex, R. Magsaysay St., Davao City	<b>TEL</b> (082) 227-6128 (082) 227-7635 <b>loc.</b> 109
General Santos Client Service Center	3/F, Santanna Building, Santiago Blvd., General Santos City	<b>TEL</b> (083) 553-0829 <b>TELEFAX</b> (083) 553-0856
Koronadal Client Service Center	2/F, Unit 205 & 206, Elan Building, Gen. Santos Drive cor. Roxas St., Brgy. Zone 2, Koronadal City, South Cotabato	<b>TEL</b> (083) 228-2826 <b>FAX</b> (083) 520-0760
Tagum Client Service Center	2/F, Tan's Building, Apokon Road, Tagum City	<b>TEL</b> (084) 646-0099 <b>TELEFAX</b> (084) 655-9559
Valencia Bukidnon Client Service Center	2/F, Candelaria Building, Sayre Highway, Hagkol, Valencia City, Bukidnon	<b>TEL</b> (088) 828-2541 <b>FAX</b> (088) 828-2540
Zamboanga Client Service Center	2/F, RHW Building, Mayor Jaldon St., Brgy. Canelar, Zamboanga City	<b>TEL</b> (062) 991-8021 <b>FAX</b> (062) 991-8020





**Sun Life of Canada (Philippines), Inc.**

2/F Sun Life Centre,  
5th Avenue corner Rizal Drive  
Bonifacio Global City  
Taguig City 1634

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**Trunkline**

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**Client Care Center (Sunlink)**

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