



Serving the Future

Sun Life of Canada (Philippines), Inc.
ANNUAL REPORT 2017





“ Sustaining market leadership will remain top priority given its potential for sustained profitability and capacity to fund new strategic initiatives.

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Our Mission

To help clients achieve lifetime financial security and live healthier lives.

Our Vision

A community of 5 million Sun Lifers who have ensured their brighter future with the country's best financial services company.



Our Core Values

Integrity

We are committed to the highest standards of business ethics and good governance.

Engagement

We value our diverse, talented workforce and encourage, support and reward them for contributing to the full extent of their potential.

Client focus

We provide sound financial solutions for our clients and always work with their interests in mind.

Excellence

We pursue operational excellence through our dedicated people, our quality products and services, and our value-based risk management.

Value

We deliver value to the clients and shareholders we serve and to the communities in which we operate.

Strategic Goals for 2017



Protect the core business

Sustaining market leadership will remain top priority given its potential for sustained profitability and capacity to fund new strategic initiatives.



Deliver financial targets

Healthy financial position will enable us to explore and sustain new opportunities.



Achieve 5 million Sun Lifers

Enables expansion of client base outside the narrowing ABC1/affluent market.



Maintain target operating metrics

Monitored and addressed to sustain competitive advantages.



Diversify the business mix

An outcome of successful execution of strategic initiatives such as provincial expansion, growing institutional business, and middle market entry.



Message from the Chairman of the Board



Over the years, Sun Life Financial Philippines has proven its ability to remain resilient even through the toughest of economic environments and heightened competition. 2017 was again a challenging year, but the management, advisors, and staff came together to show resilience, determination, and a shared sense of purpose, which paved the way for significant victories and valuable learnings in the year that was.

As always, clients were the top priority. I wish to commend the series of activities that focused on finding ways to serve clients better under the rallying slogan, “Heart of the Sun.” It was an excellent way to ignite the organization’s passion to make it easier for our clients to do business with us and to be more proactive in addressing their changing financial needs.

Financial inclusion remained as our major thrust, but health also became an integral part of our purpose. It was a brave decision to go beyond our comfort zone and offer products to

Filipinos who either have little knowledge about insurance or are willing to avail of our services but have limited resources to do so. The alliance we made with Universal Store Services Corporation (USSC) addressed this concern and I am happy to note that we posted remarkable results.

Meanwhile, our suite of Health & Accident (H&A) products was also beefed up, punctuating our commitment to providing protection as well as options to improve our clients' health so they may enjoy the future benefits of their insurance coverage. While we still have a long way to go with regard to our health programs, we made very good progress in this initiative.

Technological transformations are the new norm. It is imperative that we become more technology-savvy in conducting programs and strategies, and having state-of-the-art tools in improving our servicing capabilities. Thus, I am happy to note that we developed new applications for our advisors and clients, while the website was also enhanced to be more client-friendly and functional.

All these accomplishments were exemplary and I congratulate our Philippine Leadership Team, led by our CEO & Country Head Riza Mantaring, for ensuring that strategies were properly executed and for keeping everyone on board in our bid to remain the industry leader.

It is, of course, a continuing journey. It is important that we stay attuned and adaptable to the changes around us. We need to keep ourselves relevant in the eyes of our clients and stay connected with them as they pursue their financial journey. We must continue to innovate and address the needs of the future generations of policyholders and investors.

On behalf of the Board, I thank the management, advisors and staff for staying with us and helping us build a great institution for the future. And to all our policyholders and investors, we thank you for your unwavering trust and confidence which continuously inspire us to be the best.

Sincerely,



Jose Isidro N. Camacho
Chairman of the Board

Message from the CEO & Country Head



2017 was all about breakthroughs and game-changing initiatives for Sun Life Financial Philippines. Through the creativity and dedication of our employees and advisors, and with the trust and support of our clients, we were able to remain financially solid and competitive.

Allow me to go through some of the highlights:

- **We transformed our client servicing principles with “Client for Life.”** “Client for Life” strives to build a deeper connection with clients through three key pillars: ease of doing business, problem resolution, and proactive contact. These were complemented with programs designed to encourage all members of the organization to sustain a high level of client satisfaction at every point of contact.
- **We enhanced our digital capabilities.** Our website was updated with simpler navigation, relevant, conversational language, and useful features. We also launched the Automated Leads Conversion Program, a digital solution that has enabled us to efficiently attend to inquiries gathered via different touch

points. We also utilized social media and data analytics so we may know our clients' needs and preferences better.

- **We pursued our expansion program and boosted our product suite.** More client service centers and new business offices were opened, bringing the total to 71 for the former, and 51 for the latter as of year-end 2017. Alongside these, we also beefed up our sales force manpower which is now at 11,167. New products were also created so we can cater to our clients' different needs and priorities.

- **We forged strategic partnerships as an avenue for growth.** We partnered with Universal Storefront Services Company (USSC) that allowed us to offer affordable products nationwide via their 700 company-owned stores and over 900 key sub-agent locations. The results have been encouraging: from September to December 2017, we covered close to 70,000 lives – a promising start to our efforts to serve the middle market.

All these helped bolster sales, particularly during the 4th quarter when we posted over P2Billion in annualized first year premium (AFYP) – the company's highest in the past five years. Moreover, as of end 2017, we have

already breached the three million mark in terms of clients served.

Yet, we did not lose sight of our mission to provide better and brighter lives for the underprivileged. This we pursued through the Sun Life Foundation projects in various communities where we operate. Notable endeavors include a partnership with ABS-CBN's Lingkod Kapamilya Foundation for the construction of a linear park at the Tumana-Malanday Creek in Marikina City; and the continuation of our Project 120 Classrooms in Leyte and Camarines Sur with the help of Children's Hour.

We dedicate all these accomplishments to you, our valued clients. Knowing that Sun Life has your full support inspires us to excel and pushes us to continue innovating. The best is yet to come, and we look forward to another meaningful year with you.

Together, we shine the brightest!



Rizalina G. Mantaring
CEO & Country Head

Message from the President



My appointment as President of Sun Life of Canada (Philippines), Inc. in July 2017 came with a mandate to strengthen the company's life insurance business by protecting our core market segments while expanding to new ones. Part of this mandate is to ensure that Sun Life remains at the forefront of the industry amidst a volatile environment.

In addition to this, and in conjunction with my new role, I have a personal vision to empower our fellow Filipinos to attain their most basic dream for themselves and for their families. I firmly believe that as the number one life insurance company in the country, we have a big role to play in helping make their dreams a reality.

Having said that, I wish to engage every member of the organization to march alongside me as we pursue this vision. With your patronage, we have done so much in the past, and I believe we can do more moving forward.

But first, allow me to take this moment to provide you with our scorecard as of December 2017:

- Agency manpower increased by 21%, to a total of 11,167.
- Four new branches were installed – two in Metro Manila; one in the Visayas; and one in Luzon.
- We produced 356 Million Dollar Round Table qualifiers, and 578 members to the General Agents and Managers Association awards.
- Digital learning tools such as webisodes, podcasts, and live chats were launched. These allowed us to provide on-demand, 24/7, mobile learning aids for our growing millennial advisors.
- We launched 'Advisor Match' which allows digital native clients who are in search of an advisor to find or choose one from our "pool" using Salesforce app. Advisors in the "pool" will systematically get these leads and will contact the 'searcher' immediately. Conversion tracking is also done using Salesforce.
- We sustained annualized first year premiums every quarter until it peaked in the 4th quarter when we posted P2-billion in AFYP, the highest in the past five years.

- We paid P3.6-billion in claims and maturities for group and individual life and we pride ourselves for having one of the fastest turnaround times in the industry when it comes to paying claims.
- We also forged a partnership with Universal Storefront Services Corporation (USSC) to penetrate the middle market and further push our goal of financial inclusion.

These accomplishments are a testament to the passion and hard work that our agency force and distribution teams constantly put in to attain our goal of insuring and financially-empowering more Filipinos.

Now, we foresee the coming year to be as demanding, given the changing behavior of today's consumers and much stiffer competition among the leading players.

In response to these new developments, plans and activities are in the pipeline to support the official mandate of my office. These include installing new programs to teach and convert more Filipinos to become more finance-savvy; investing heavily in technology; developing and offering relevant products; exploring new ways of distributing our products; strengthening

our group life business; and continuing to grow and nurture our advisory force.

As we begin another year, I look forward to the opportunities 2018 will bring us, as we continue to strive towards helping and insuring five million lives by year 2020.

Thank you for placing your trust in us and we look forward to being your partner in the years to come.

A handwritten signature in black ink, consisting of a long, sweeping horizontal line that starts with a short, diagonal stroke on the left side.

Alexander S. Narciso
President

Board of Directors and Credentials



JOSE ISIDRO N. CAMACHO

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

Mr. Jose Isidro N. Camacho, 62 years old, is currently an independent director and non-executive Chairman of the Board of Sun Life of Canada (Philippines), Inc. (SLOCPI or the Company). 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 and Sun Life Malaysia Takaful 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.



CLAUDE A. ACCUM

Director (from 06 June 2017 to present)

Mr. Claude A. Accum, 57 years old, is currently the President of Sun Life Financial Asia. Prior to this post, he held the position of Executive Vice-President & Chief Risk Officer, Sun Life Financial. Mr. Accum is responsible for growing SLF 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.



RIZALINA G. MANTARING

Director (July 2009 to present), CEO & Country Head (from 01 July 2017 to present)

Ms. Rizalina G. Mantaring, 58 years old, is the CEO & Country Head of the Sun Life Financial group of companies in the Philippines, and a member of its various boards, including the boards of SLOCPI and Sun Life Grepa Financial, Inc. She joined Sun Life as head of its Asia Pacific Information Systems Department in 1992. As IT head, she laid the groundwork and transformed the technology platform of Sun Life Philippines into the most advanced in the industry, allowing for the operational efficiency and service levels for which Sun Life is known. In 1999, she took responsibility for the Operations area of the Philippine subsidiary, gradually implementing operational and service improvements and innovations which have led to the company's excellent reputation as the industry leader in customer service. Over the years, she successively took on additional responsibilities until her

appointment as Chief Operating Officer. In 2008, she was appointed Chief Operations Officer for Asia, with responsibility for Operations & Information Technology. In March 2009, she became Deputy President for Sun Life Financial Philippines, then President and CEO in August of the same year until 30 June 2017.

She was a board director of the Philippine Life Insurance Association (PLIA) from 2011-2013, and was again elected to the board from 2015 to 2017. She served as PLIA President in 2015. She also served as board director of the Philippine Federation of Pre-need Companies from 2006 to 2008. She also serves as Independent Director of Ayala Land, Inc., First Philippine Holdings, Inc., and Microventures Inc.

She graduated with a B.S. Electrical Engineering degree (*cum laude*) from the University of the Philippines, and an M.S. Computer Science from the State University of New York at Albany. She has also attended numerous executive development programs conducted by Harvard University, The Wharton School, Duke University, Oxford University, Asian Institute of Management, and The Niagara Institute. She is a Fellow of the Life Management Institute (with distinction).



ALEXANDER S. NARCISO

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

Mr. Alexander S. Narciso, 58 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. Alex concurrently holds the position of Chief Agency Distribution Officer for SLOCPI. Prior to this post, he held the positions of Head for Metro Manila 2 and Director for Marketing. 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 Center for Research and Communication. He is also a Fellow of the Life Management Institute (with distinction).



FRANCISCO S.A. SANDEJAS

Independent Director (March 2016 to present)

Dr. Francisco “Paco” S.A. Sandejas, 50 years old, is the Founder and Managing Director of Narra Ventures (NarraVC). 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 NarraVC. 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, 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.



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

Director (05 December 2017 to present)

Ms. Chia-Ling Chou (aka Lucy CL Chou), 50 years old, is also the Chief Risk Officer, Sun Life Financial Asia, effective 01 October 2017. She is responsible to oversee Actuarial, Risk Management, Product Development and Asset Liability Management for Sun Life Financial Asia. 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 Philippines Holding Company, Inc. and Sun Life Financial Plans, 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 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).

Philippine Leadership Team

RIZALINA G. MANTARING
Chief Executive Officer and Country Head

ALEXANDER S. NARCISO
President and Chief Agency Distribution
Officer, SLOCPI

CARLO L. CAGALINGAN
Chief Technology Officer

MA. KARENINA M. CASAS
Chief Operations Officer

MARIA JOSEFINA A. CASTILLO
Chief Financial Officer

MICHAEL GERARD D. ENRIQUEZ
Chief Investment Officer

RICHARD S. LIM
President, Sun Life Grepa Financial, Inc. (SLGFI)

MARIA LOURDES D. LOPA
Chief Marketing Officer

MICHAEL OLIVER G. MANUEL
Chief Business Development Officer

HIYASMIN LEDI C. MATTISON
Chief Human Resources Officer

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

MARIA SACHIKO A. PANG
Chief Actuary

BENEDICTO C. SISON
Chief Strategy & Financial Management Officer

EDGAR S. TORDESILLAS
General Counsel



Board Appointed Officers

ALEXANDER S. NARCISO
President

JEMILYN S. CAMANIA
Corporate Secretary

DONNA C. DUQUE-PASTORAL
Assistant Corporate Secretary

MARIA JOSEFINA A. CASTILLO
Treasurer

AJEE T. CO
Compliance Officer

JOEL O. BUNGABONG
Internal Auditor

RIA V. MERCADO
Risk Officer



Board Appointed Officers

ALEXANDER S. NARCISO

President (July 2017 to present)

See profile on page 17.

JEMILYN S. CAMANIA

Corporate Secretary (December 2010 to present)

Atty. Jemilyn S. Camania, 42 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 16 Sun Life Prosperity Funds, Grepalife Asset Management Corporation, the 3 Grepalife Mutual Funds; and the Assistant Corporate Secretary of Sun Life Grepa Financial, Inc.


With over 15 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 distinction) (2011), and Associate, Insurance Regulatory Compliance (2014) of the Life Office Management Association (LOMA).

DONNA C. DUQUE-PASTORAL

Assistant Corporate Secretary (June 2016 to present)

Prior to joining Sun Life in April 2013, Atty. Donna C. Duque-Pastoral, 37 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.

MARIA JOSEFINA A. CASTILLO

Treasurer (August 2015 to present)

Ms. Maria Josefina A. Castillo, 44 years old, is the Chief Financial Officer for Sun Life Financial Philippines. She was appointed as Treasurer of Sun Life of Canada (Philippines), Inc. on September 2015. Concurrently, she serves in the same capacity at Sun Life Grepa Financial, Inc., Sun Life Financial Philippine Holding Company, Inc, Grepalife Asset Management Corporation and the 3 Grepalife Mutual Funds. She is responsible for the overall leadership of the Finance function of Sun Life Financial Philippines and its subsidiaries. Ms. Castillo is part of the Philippine Leadership Team.

Ms. Castillo has over 20 years of extensive finance experience in the life insurance industry. She started with Sun Life in 2003 as Manager of Asia Accounting under Regional Accounting and Control and promoted as Head of the same department in 2006. Ms. Castillo joined the Philippine operations in 2011 as Finance Project Lead for the joint venture integration and was appointed Controller in 2013. Prior to joining Sun Life, Ms Castillo worked with CMG Life Insurance Company, Inc., Permanent Plans, Inc. and SyCip, Gorres, Velayo & Co.

Ms. Castillo is a Certified Public Accountant, having graduated from Miriam College with a degree in B. S. Accountancy. She received her Master in 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

Compliance Officer (June 2017 to present)

Atty. Ajee T. Co, 43 years old, is the Business Unit Compliance Officer of Sun Life of Canada (Philippines), Inc., Sun Life Financial Plans, Inc., Sun Life Asset Management Company, Inc., the Sun Life Prosperity Funds, Sun Life Grepa Financial, Inc., Grepalife Asset Management Corporation, and the Grepalife Mutual Funds. 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 joined Sun Life on 01 March 2017 as Deputy Compliance Officer, bringing to Sun Life more than 18 years of experience, coming most recently from Standard Chartered Bank as Compliance Head for seven years and 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. She was appointed Business Unit Compliance Officer on 01 June 2017.

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

JOEL O. BUNGABONG

Internal Auditor (December 2009 to present)

Mr. Joel O. Bungabong, 40 years old, is the Audit Head for the Sun Life Financial Philippines group since 01 October 2009.

He joined Sun Life as a Systems Audit Manager (acting in a Specialist role) in 2006, and was appointed as Team Leader of the Systems Audit Team in 2008 until his appointment as Audit Head in 2009. 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.



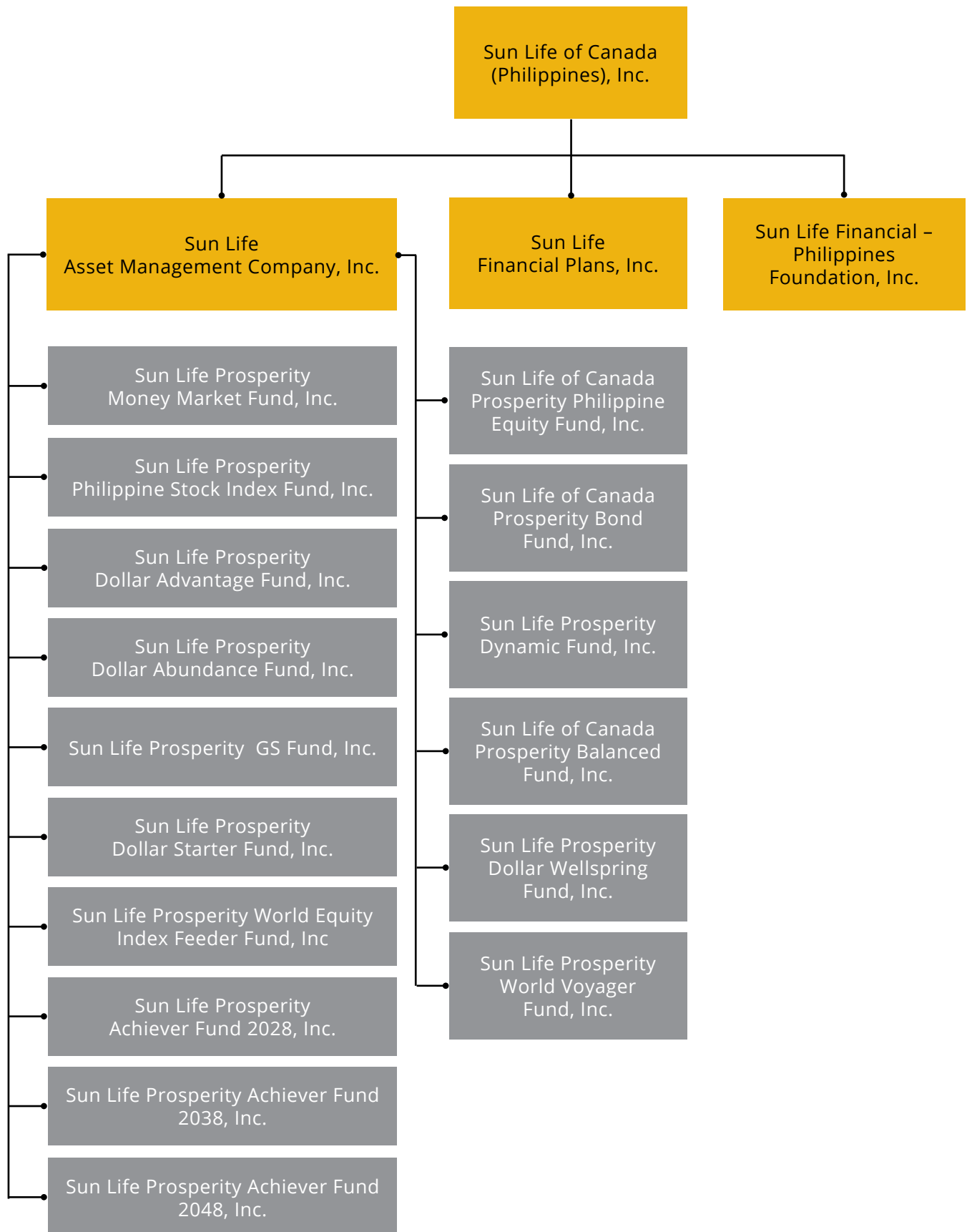
RIA V. MERCADO

Risk Officer (July 2015 to present)

Ms. Ria V. Mercado, 42 years old, is the Risk Officer of Sun Life of Canada (Philippines), Inc., Sun Life Financial Plans, Inc., Sun Life Asset Management Company, Inc., the Sun Life Prosperity Funds, Sun Life Grepa Financial, Inc., Grepalife Asset Management Corporation, and the Grepalife Mutual Funds. Ms. Mercado brings a wealth of experience in leading risk and control functions. She joined Sun Life from Deutsche Knowledge Services (DKS), where she was Debt and Client Risk & Control Lead. 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).

Subsidiaries & Affiliates





Audited Financial Statements

INDEPENDENT AUDITORS' REPORT

The Board of Directors and the Shareholders
SUN LIFE OF CANADA (PHILIPPINES), INC.
[A Wholly Owned Subsidiary of Sun Life of Canada (Netherlands) B.V.]
2nd Floor, Sun Life Centre, 5th 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, 2017 and 2016, 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 Sun Life of Canada (Philippines), Inc. as at December 31, 2017 and 2016, 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 (PSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of Sun Life of Canada (Philippines), Inc. 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 auditor's 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 PSAs 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 PSAs, 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 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 consolidated 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 audit.

Report on Other Legal and Regulatory Requirements

Report on the Supplementary Information Required by 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 49 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 December 4, 2015 to December 31, 2018

SEC Accreditation No. 0001-FR-4, issued on January 7, 2016; effective until January 6, 2019, Group A

IC Accreditation No. F-2017-001-R, issued on February 24, 2017; effective until February 23, 2020

TIN 005299331

By:



Bonifacio F. Lumacang, Jr.

Partner

CPA License No. 0098090

SEC A.N. 0526-AR-3, issued on April 21, 2016; effective until April 21, 2019, Group A

IC A. N. SP-2017-003-O, issued on February 24, 2017; effective until February 23, 2020

TIN 170035681

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

PTR No. A-3745362, issued on January 5, 2018, Taguig City

Taguig City, Philippines

March 7, 2018

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, 2017 and 2016, in accordance with Philippine Financial Reporting Standard, 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.

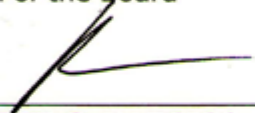
The Board of Directors is responsible for overseeing the Company's financial reporting process.

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.



JOSE ISIDRO N. CAMACHO
Chairman of the Board



ALEXANDER S. NARCISO
President



MARIA JOSEFINA A. CASTILLO
Chief Financial Officer & Treasurer

Signed this 7th day of March, 2018

SUN LIFE OF CANADA (PHILIPPINES), INC.

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

STATEMENTS OF FINANCIAL POSITION

		December 31		January 1
	Notes	2017	2016 (As restated)	2016 (As restated)
ASSETS				
Cash and cash equivalents	6	P 3,028,352,308	P 3,675,827,426	P 4,033,043,516
Financial assets at fair value through profit or loss	12	115,017,926,453	86,954,567,495	75,068,767,157
Available-for-sale financial assets	8	94,884,514,739	98,102,939,874	96,023,068,191
Uncollected policyholder premiums	29	408,043,881	400,968,040	449,643,910
Policyholders' loans	13	7,306,630,889	7,493,810,802	7,699,874,677
Loans and receivables	9	5,286,840,804	5,157,745,290	4,837,824,096
Due from related parties	18	224,912,487	242,658,985	177,009,802
Investment income earned and accrued	14	2,195,511,227	1,999,452,598	1,793,937,621
Other receivables	19	800,460,973	382,166,017	159,518,126
Loan to fellow subsidiary	18	2,210,358,148	2,124,160,601	1,964,391,278
Investments in associates	11	560,944,995	501,944,671	509,409,995
Investments in subsidiaries	10	630,360,590	630,360,590	630,360,590
Intangible asset - net	16	105,248,146	126,297,778	147,347,410
Leasehold, property and equipment - net	15	1,569,716,335	1,415,487,905	1,275,333,791
Investment property - net	17	671,605,275	706,749,532	774,628,544
Prepaid taxes	20	503,510,946	423,871,324	342,613,660
Prepayments and other assets	21	521,666,635	360,297,808	347,751,285
TOTAL ASSETS		P235,926,604,831	P210,699,306,736	P196,234,523,649
LIABILITIES AND EQUITY				
Liabilities				
Variable unit-linked liabilities	22	P112,331,955,850	P 87,326,879,735	P 75,070,171,081
Insurance contract liabilities	23	62,283,823,700	65,601,253,827	62,745,814,595
Due to policyholders	24	27,252,974,948	26,656,223,916	25,810,875,355
Due to related parties	18	12,599,029	38,414,417	23,472,314
Accounts payable, accrued expenses and other liabilities	25	3,558,189,482	2,717,648,062	2,683,445,792
Retirement benefit obligation	37	234,077,500	118,400,200	323,830,500
Derivative financial instruments	7	-	71,027,449	47,443,272
Deferred tax liability	41	-	122,566,118	130,873,291
		205,673,620,509	182,652,413,725	166,835,926,200
Equity				
Share capital	26	500,000,200	500,000,200	500,000,200
Reserves	27	5,049,431,690	7,905,753,286	9,974,368,042
Retained earnings		24,703,552,432	19,641,139,525	18,924,229,207
		30,252,984,322	28,046,893,011	29,398,597,449
TOTAL LIABILITIES AND EQUITY		P235,926,604,831	P210,699,306,736	P196,234,523,649

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	2017	2016 (As restated)
Income			
Gross premiums	29	P32,468,013,205	P 32,159,569,757
Less: Premiums ceded	29	346,173,700	265,660,481
Premiums - net		32,121,839,505	31,893,909,276
Investments income - net	30	23,514,043,200	6,653,195,368
Fee income	31	426,486,698	302,685,080
Other income	32	1,027,881,028	1,024,740,208
		57,090,250,431	39,874,529,932
Benefits, Increase in Reserves and Operating Expenses			
Variable unit-linked fund allocation	22	25,015,635,561	12,266,985,230
Increase (decrease) in insurance contract liabilities	23	(1,904,127,053)	1,859,052,421
Surrenders and maturities	24	9,607,548,601	7,808,041,799
Death, disability and other policy benefits	24	4,857,363,555	4,391,114,739
Commissions, bonuses and other agents' expenses	33	6,124,560,615	5,620,399,431
General and administrative expenses	34	4,347,036,263	3,722,854,107
Insurance taxes, licenses and fees	35	329,194,208	325,931,655
		48,377,211,750	35,994,379,382
Income Before Tax			
		8,713,038,681	3,880,150,550
Income tax expense	40	1,308,039,074	1,380,742,532
Profit for the year			
		7,404,999,607	2,499,408,018
Other Comprehensive Income			
Item that will not be reclassified to profit or loss			
Remeasurement of life insurance reserves	23	1,413,303,074	(996,386,811)
Remeasurement of defined benefit obligation	37	(20,283,700)	217,503,100
Item that will be reclassified to profit or loss			
Net loss on fair value measurement	27	(4,269,624,670)	(1,072,227,945)
Other Comprehensive Loss			
		(2,876,605,296)	(1,851,111,656)
Total Comprehensive Income for the Year			
		P 4,528,394,311	P 648,296,362

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	Reserves		Total	Retained Earnings
			Investment Revaluation and Surplus	Remeasurement of Life Insurance		
Balance, January 1, 2016		P500,000,200	P16,926,742,139	P -	P16,926,742,139	P14,623,936,546
Effect of prior period adjustment	48	-	-	(6,952,374,097)	(6,952,374,097)	4,300,292,661
Balance, January 1, 2016 (as restated)		500,000,200	16,926,742,139	(6,952,374,097)	9,974,368,042	18,924,229,207
Profit for the year		-	-	-	-	2,499,408,018
Other comprehensive income (loss) - net	27,30,37	-	(1,072,227,945)	(996,386,811)	(2,068,614,756)	217,503,100
Total comprehensive loss		-	(1,072,227,945)	(996,386,811)	(2,068,614,756)	2,716,911,118
		500,000,200	15,854,514,194	(7,948,760,908)	7,905,753,286	21,641,140,325
Dividends declared and paid	28	-	-	-	-	(2,000,000,800)
Balance, December 31, 2016 (as restated)		500,000,200	15,854,514,194	(7,948,760,908)	7,905,753,286	19,641,139,525
Profit for the year		-	-	-	-	7,404,999,607
Other comprehensive income - net	27,30,37	-	(4,269,624,670)	1,413,303,074	(2,856,321,596)	(20,283,700)
Total comprehensive income		-	(4,269,624,670)	1,413,303,074	(2,856,321,596)	7,304,715,907
		500,000,200	11,584,889,524	(6,535,457,834)	5,049,431,690	27,025,855,432
Dividends declared and paid	28	-	-	-	-	(2,322,303,000)
Balance, December 31, 2017		P500,000,200	P11,584,889,524	(P6,535,457,834)	P5,049,431,690	P24,703,552,432

See Notes to Financial Statements.

Total	
P32,050,678,885	
(2,652,081,436)	
<u>29,398,597,449</u>	
2,499,408,018	
(1,851,111,656)	
<u>648,296,362</u>	
30,046,893,811	
(2,000,000,800)	
<u>28,046,893,011</u>	
7,404,999,607	
(2,876,605,296)	
<u>4,528,394,311</u>	
32,575,287,322	
(2,322,303,000)	
<u>P30,252,984,322</u>	

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	
	Notes	2017	2016 (As restated)
Cash Flows from Operating Activities			
Profit before tax		8,713,038,681	P3,880,150,550
Adjustments for:			
Depreciation and amortization	34	326,723,427	264,582,871
Unrealized loss (gain) on foreign exchange		204,837,776	(408,553,725)
Unrealized loss (gain) on derivative financial instruments	7, 30	-	23,584,177
Unrealized fair value loss (gain) on financial assets at FVTPL	12	(13,164,232,680)	1,530,835,052
Impairment loss on AFS financial assets	8	7,503,545	43,022,286
Realized fair value loss (gain) from :			
AFS financial assets	8, 30	(753,961,980)	(48,502,309)
Financial asstes at FVTPL	12, 30	(743,156,206)	320,934,589
Gain on disposal of leasehold, property and equipment	31	-	(4,413,132)
Interest income	30, 31	(8,168,046,308)	(7,706,379,553)
Dividend income	30	(1,484,796,394)	(1,015,126,817)
Dividends to policyholder	24	1,955,673,976	1,982,740,894
Interest on dividends to policyholder	24	1,447,678,972	1,411,058,295
Retirement benefit expense	36	137,282,700	115,141,500
Operating cash flows before working capital changes		(11,521,454,491)	2,248,127,100
Decrease (Increase) in:			
Uncollected policyholder premiums		(7,075,841)	48,675,870
Receivable from agents and employees		(21,734,586)	(3,913,123)
Due from related parties		17,746,500	(69,976,100)
Other receivables		(418,294,956)	(218,320,971)
Prepayments and other assets		(320,648,074)	(37,746,524)
Increase (Decrease) in:			
VUL linked liabilities		25,005,076,115	12,281,908,654
Due to policyholders		596,751,032	130,525,803
Due to related parties		(25,815,388)	14,942,103
Increase (Decrease) in insurance contract liabilities	23	(1,904,127,053)	1,859,052,421
Accounts payable, accrued expenses and other liabilities		840,541,418	34,202,270
Cash generated from operations		12,240,964,676	14,428,425,082
Income taxes paid		(1,510,244,813)	(1,470,307,369)
Interest and dividends paid to policyholders		(3,971,187,363)	(2,678,976,431)
Contributions paid to retirement plan	36	(41,889,100)	(103,068,700)
Net cash generated from operating activities		6,717,643,400	10,176,072,582
<i>(Forward)</i>			

SUN LIFE OF CANADA (PHILIPPINES), INC.

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

STATEMENTS OF CASH FLOWS

	Notes	For the Years Ended December 31	
		2017	2016 (As restated)
Net cash from operating activities (balance forwarded)		6,717,643,400	10,176,072,582
Cash Flows from Investing Activities			
Interest received from			
Guaranteed loans	9	382,610,747	300,574,767
Receivables from agents and employees	9	13,076,092	13,234,200
Receivables from policyholders' loans		744,520,136	764,930,795
Investments in AFS financial assets		5,823,844,816	5,908,563,499
Investments in financial assets at FVTPL	8	1,014,891,857	627,509,449
Cash and cash equivalents		23,566,871	36,991,782
Dividend received from shares of stocks	8, 12	1,468,899,951	1,000,623,101
Proceeds from sale/maturities of investments in:			
AFS Financial Assets	8	8,769,774,687	1,662,518,343
Financial assets at FVTPL	12	53,676,878,479	56,916,355,223
Acquisitions of investments in:			
AFS Financial Assets	8	(6,392,265,222)	(4,611,632,924)
Financial assets at FVTPL		(70,195,509,672)	(70,353,925,202)
Acquisition of leasehold, property and equipment	15	(444,939,043)	(317,219,413)
Collections of:			
Guaranteed loans		1,122,200,000	22,200,000
Policyholders' loans		2,610,943,637	2,685,214,371
Releases of:			
Guaranteed loans		(1,014,783,578)	(638,208,071)
Loan to fellow subsidiary	18	(175,485,832)	(80,000,000)
Policyholders' loans		(2,432,931,828)	(2,479,150,496)
Settlement of Derivative Financial Instruments		(71,027,449)	-
Proceeds from disposal of leasehold, property and equipment		20,181,076	5,824,204
Net cash used in investing activities		(5,055,554,275)	(8,535,596,372)
Cash Flows from Financing Activity			
Dividends paid	28	(2,322,303,000)	(2,000,000,800)
Net Increase (Decrease) in Cash and Cash Equivalents		(660,213,875)	(359,524,590)
Effect of Changes in Foreign Exchange Rates		12,738,757	2,308,500
Cash and Cash Equivalents, Beginning		3,675,827,426	4,033,043,516
Cash and Cash Equivalents, End		P3,028,352,308	P3,675,827,426

See Notes to Financial Statements.



NON-FINANCIAL PERFORMANCE INDICATORS

Sun Life Philippines topped the industry for the seventh consecutive year in 2017. The Company registered PHP 32 billion in total premium income and PHP 7 billion in net income securing market leadership in both categories.

The Company also proved its media strength, particularly in mainstream channels, generating a total media value of PHP 86 Million in 2017. This was driven by its strong volume advantage and presence in premium media platforms.

The Company bagged four Anvil awards for its advocacies on financial literacy, and health and wellness. The Anvil awards is an annual program organized by the Public Relations Society of the Philippines to recognize exceptional public relations programs and tools.

The Company ranked 36th among the top 100 biggest corporations in the country. Sun Life CEO & Country Head Rizalina Mantaring was recognized as head of the largest life insurance firm in the country in terms of premium income. Enterprises headed by women account for only 9% of the country's biggest 100 companies by revenue.

The Company's Chief Marketing Officer Mylene Lopa was honored in the prestigious Agora awards for her outstanding achievements in marketing management. The Agora awards is an annual recognition given by the Philippine Marketing Association to Filipino companies and executives who have proven their excellence in the field of marketing. Lopa's recognition is the very first Agora Award received by Sun Life.

AUDIT & NON-AUDIT FEES

As approved by the Stockholders, 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 2017 amounted to Php3.51 million.

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

SHAREHOLDERS' DIVIDEND POLICY

Sun Life of Canada (Philippines), Inc. 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 declares its Dividend Policy in Section IV (B) (1) of the Manual on Corporate Governance (pp.20-21), as follows:

- a. Shareholders shall have the right to receive dividends subject to the discretion of the Board of Directors (the Board).
- b. The Company shall be compelled to declare dividends when its retained earnings shall be 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 Company 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 Company, such as when there is a need for special reserve for probable contingencies.

c. The cut-off date to determine the stockholders entitled to dividends shall be as approved by the Board.

d. Once declared, dividends are payable within 28 days after all necessary regulatory approvals are secured; provided, that if such date of distribution does not fall on a business day in Amsterdam or Manila, the dividend will be distributed on the immediately preceding day that is a business day both in Amsterdam and Manila; provided further, that after the distribution the Company shall still have sufficient retained earnings.

RISK MANAGEMENT

The Company's overall risk management framework establishes policies, operating guidelines, risk tolerance limits and practices for risk management patterned after the Company's parent organization. It provides oversight to the risk management activities within the Company's business segments, ensuring discipline and consistency are applied to the practice of risk management.

The Company's activities expose it to a variety of operational and financial risks such as market risk (which includes foreign exchange risk, interest rate risk and equity price risk), credit risk, liquidity risk and insurance risk (which includes product design and pricing risk, mortality and morbidity risk, and legal, regulatory and market conduct risk management).

Risk Framework

The risk management program is designed to:

- avoid risks that could materially affect the value of the Company,
- contribute to sustainable earnings,
- take risks that the Company can manage in order to increase returns, and

- provide transparency of the Company's risks through internal and external reporting.

The Company is in the business of accepting risks for appropriate return and takes on those risks that meet its objectives. The program design aligns risk management with the Company's vision and strategy and embeds it within the business management practices of the business groups.

In pursuing its business objectives, Management is responsible for ensuring that all significant risks are appropriately identified, assessed, managed, reported and monitored.

The Board is ultimately responsible for ensuring that risk management policies and practices are in place. The Board has oversight role with respect to ensuring the identification of major areas of risk and development of strategies to manage those risks, and to review compliance with risk management policies implemented by the Company.

Key Risk Processes

The Company has established a formal risk identification program whereby key risks that may impact its business are identified. Exposure to these risks is assessed on a qualitative and quantitative basis. Risk control programs and action plans are established for mitigating the exposure.

The Company has adopted risk management policies to provide a consistent approach to measurement, mitigation and control, and monitoring of risk exposures.

Risk Categories

The Company's activities expose it to a variety of operational and financial risks such as market risk (which includes foreign exchange risk, interest rate risk and equity price risk), credit risk, liquidity risk and insurance risk (which includes product design and pricing risk, mortality and morbidity risk and legal, regulatory and market conduct risk management).

A. Market risk

Market risk arises when there is uncertainty in the valuation of financial assets and liabilities from changes in equity markets, interest rates, and foreign exchange rates.

Foreign exchange risk

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.

The Company's financial assets are primarily denominated in the same currencies as its insurance contracts, which mitigate the foreign exchange rate risk. Thus, the main foreign exchange risk arises from recognized assets and liabilities denominated in currencies other than in which the insurance contracts are expected to be settled.

Interest rate risk

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

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.

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 (ALCO) on a quarterly basis.

B. Credit risk

Credit risk refers to the risk that an issuer of securities in the Company's investment portfolio, debtor or counterparty and intermediary, to whom the Company has an exposure, will default on its contractual obligations resulting in financial loss to the Company. 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 clients 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; and
- e. Monitoring against pre-established limits

C. Liquidity risk

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 is measured and managed by using liquidity ratios calculated over various scenarios and time horizons. The Company measures and manages its Liquidity Ratios within prescribed tolerances and target ranges, and monitors and reports its Liquidity Ratios as set forth in the Liquidity Operating Guideline developed in compliance with the ALCO Operating Guideline. This will also contain a Contingency Plan for the management of liquidity in the event of a liquidity crisis.

D. Insurance and underwriting risks

Insurance risk is the uncertainty of product performance due to differences between the actual experience and expected assumptions affecting amounts of claims, benefits payments, expenses and the cost of embedded options and guarantees related to insurance risks. The risk class includes risk factors relating to product development and pricing, mortality, morbidity, longevity, policyholder behavior and reinsurance.

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 minimum;
- 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 anti-selection;
- 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; and

- 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 Board.

E. Operational risk


This is the risk of loss 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.

Regulatory Compliance Management Policy

The Regulatory Compliance Management Policy sets out the framework for the management and mitigation of compliance risk. The objective of the Policy is to establish a strong, sustainable compliance risk management program that conforms to regulatory and industry standards and provides a reasonable assurance that the following outcomes are achieved:

- 
- a. the identification, assessment, communication and maintenance of applicable compliance requirements;
 - b. 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;
 - c. effective monitoring and oversight of management's day-to-day activities through which material compliance matters are identified, escalated and resolved; and
 - d. timely reporting to management on the overall effectiveness of the Policy and the state of compliance in Sun Life.

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 management policies and ensuring that the same are reviewed and assessed on its effectiveness.

The Management implements day-to-day compliance. 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.

RELATED PARTY TRANSACTIONS

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 related if one party has control, joint control, or significant influence over the other party in making financial and operating decisions. An entity that is a post-employment benefit plan for the employees of the Company and the key management personnel of the Company are also considered to be related parties.

The Company has a Review Committee for RPTs that reviews and endorses material related party transactions 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 2017, 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 18 of the 2017 Audited Financial Statements.

WHISTLE BLOWER AND BREACH POLICY

The Whistle Blower 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. The following Ethics Hotline are also available 24 hours a day.

Dial 105-11 or 105-12 (Cell phone – no “+63” Prefix using Globe or Smart lines.)

Dial 1010-5511-00 (Landline)

You’ll be prompted to dial Alertline number 800 481-6966

For English, please select 1

For Filipino, please select 9

The whistleblower may also submit his or her report or concern in writing directly to the Compliance Officer, or by

Email to: slf_code_of_business_conduct@sunlife.com



Corporate Governance

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, 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, Review Committee for Related Party Transactions, Nomination and Remuneration Committee, and Risk Management Committee. In 2017, the Company complied with the Code of Corporate Governance prescribed by the Insurance Commission.

In January 2018, the Company was awarded by the Insurance Commission for ranking third overall among all insurance companies and mutual benefit associations in the Philippines in the 2017 ASEAN Corporate Governance Scorecard (“Scorecard”). The Scorecard is a tool used by the Institute of Corporate Directors and adapted to the Philippine insurance industry in 2015, to evaluate corporate governance practices of ASEAN companies and measure them against international standards.

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 2017 to 2018 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. The candidates are selected according to the following criteria: integrity, accountability, independent and informed judgment, commitment, diligence, knowledgeable of business issues and financial



matters, ability to communicate openly and work effectively with fellow Directors and Management, and education. 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.

Members of the Board of Directors for 2017 – 2018

Jose Isidro N. Camacho, Chairman & Independent Director

Francisco S.A. Sandejas, Independent Director

Alexander S. Narciso, President and Director

Rizalina G. Mantaring, CEO & Country Head and Director

Kevin D. Strain, Director

Claude A. Accum, Director

Lucy C.L. Chou, Director

Karim Gilani, Director

Attendance of the Members of the Board / No. of Meetings Held

The Board of Directors had 6 meetings in 2017:

Board of Directors	Meeting Dates					
	07 March 2017	06 June 2017	28 June 2017	31 July 2017	03 October 2017	05 December 2017
Rizalina G. Mantaring	✓	✗	✓	✓	✓	✓
Jose Isidro N. Camacho	✓	✓	✓	✓	✓	✓
Francisco S.A. Sandejas	✓	✓	✓	✓	✓	✓
Kevin D. Strain ¹	✓	N/A	N/A	N/A	N/A	N/A
Claude A. Accum ²	N/A	✓	✓	✓	✓	✓
Karim Gilani ³	✓	✓	✓	N/A	N/A	N/A
Alexander S. Narciso ⁴	N/A	N/A	N/A	✓	✓	✓
Chia-Ling Chou aka Lucy Chou ⁵	N/A	N/A	N/A	N/A	N/A	✓

¹ Resigned as Director on 06 June 2017

⁴ Appointed as Director effective 29 June 2017 to replace Karim Gilani

² Elected as Director on 06 June 2017 to replace Kevin D. Strain

⁵ Elected as 6th Director on 05 December 2017

³ Resigned as Director effective 29 June 2017

Meeting of Non-Executive Directors

For every quarter in 2017, the non-executive directors of the Board have a private and confidential meeting with each of the Risk Officer, Compliance Officer, and Internal Auditor, without the presence of management, to provide a safe environment where said officers could freely discuss their issues and concerns with the non-executive directors. The non-executive directors meet with the External Auditors at least three times a year.

Starting in 2018, the non-executive directors of the Board have a short meeting prior to the start of every quarterly Board meeting, where no members of management are present.

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 2017 – 2018

Jose Isidro N. Camacho, Committee Chairman and Independent Director

Francisco S. A. Sandejas, Independent Director

Claude A. Accum

Kevin D. Strain

The Audit Committee had 4 meetings in 2017, and all the Committee members had perfect attendance and actively participated in the meetings.

Audit Committee Members	Meeting Dates			
	07 March 2017	06 June 2017	03 October 2017	05 December 2017
Jose Isidro N. Camacho	✓	✓	✓	✓
Francisco S.A. Sandejas	✓	✓	✓	✓
Kevin D. Strain ⁶	✓	N/A	N/A	N/A
Claude Acum ⁷	N/A	✓	✓	✓

⁶ Resigned as Director on 06 June 2017

⁷ Elected as Director on 06 June 2017 to replace Kevin D. Strain

The Audit Committee hears quarterly reports from the Internal Auditor, External Auditor (three times a year), 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 2017 - 2018

Jose Isidro N. Camacho, Committee Chairman and Independent Director

Francisco S. A. Sandejas, Independent Director

Karim Gilani

Claude A. Accum

The Risk Management Committee had 4 meetings in 2016, and all the Committee members had perfect attendance and actively participated during the meetings.

Risk Management Committee Members	Meeting Dates			
	07 March 2017	06 June 2017	03 October 2017	05 December 2017
Jose Isidro N. Camacho	✓	✓	✓	✓
Francisco S.A. Sandejas	✓	✓	✓	✓
Claude A. Accum ⁸	N/A	✓	✓	✓
Karim Gilani ⁹	✓	N/A	N/A	N/A

⁸ Elected as Director on 06 June 2017 to replace Kevin D. Strain

⁹ Resigned as Director effective 29 June 2017

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 2017-2018

Jose Isidro N. Camacho, Committee Chairman and Independent Director
 Francisco S.A. Sandejas, Independent Director
 Kevin D. Strain
 Claude Accum

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 3 meetings in 2017, and all the Committee members had perfect attendance.

Nomination and Remuneration Committee Members	Meeting Dates		
	07 March 2017	06 June 2017	05 December 2017
Jose Isidro N. Camacho	✓	✓	✓
Francisco S.A. Sandejas	✓	✓	✓
Kevin D. Strain ¹⁰	✓	N/A	N/A
Claud A. Accum ¹¹	N/A	✓	✓

¹⁰ Resigned as Director on 06 June 2017

¹¹ Elected as Director on 06 June 2017 to replace Kevin D. Strain

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 2017-2018

Jose Isidro N. Camacho, Committee Chairman and Independent Director

Francisco S. A. Sandejas, Independent Director

Karim Gilani

Claude Accum

The Review Committee for Related Party Transactions had 4 meetings in 2017, and all the Committee members had perfect attendance.

Review Committee for Related Party Transactions Members	Meeting Dates			
	07 March 2017	06 June 2017	03 October 2017	05 December 2017
Jose Isidro N. Camacho	✓	✓	✓	✓
Francisco S. A. Sandejas	✓	✓	✓	✓
Claud A. Accum ¹²	N/A	✓	✓	✓
Karim Gilani ¹³	✓	N/A	N/A	N/A

¹² Elected as Director on 06 June 2017 to replace Kevin D. Strain

¹³ Resigned as Director effective 29 June 2017

The Review Committee for Related Party Transactions meet quarterly to review related party transactions of the Company.

Training

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 were provided and attended by directors during the 2017 scheduled board meetings. The Directors completed the Corporate Governance training conducted by Risks, Opportunities, Assessment and Management (ROAM), Inc., which is accredited by the Insurance Commission.

	AML	Code of Business Conduct	Related Party Transactions	Other Regulatory Updates (Privacy, CIC)	Corporate Governance*
Claude A. Accum	✓	✓	✓	✓	✓ **
Jose Isidro N. Camacho	✓	✓	✓	✓	✓
Lucy CL Chou***	N/A	N/A	N/A	N/A	N/A
Rizalina G. Mantaring	✓	✓	✓	✓	✓
Alexander S. Narciso	✓	✓	✓	✓	✓
Francisco S.A Sandejas	✓	✓	✓	✓	✓

* from 2015 to 2016

** with equivalent trainings in 2017 considered by the Insurance Commission

*** Ms. Lucy Chou was appointed to the Board last December 2017 and has 6 months to secure her certificate

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 2017, the Directors accomplished the Board Effectiveness Questionnaire and have evaluated themselves, the Board and the Board-Level Committees to be very 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.

Diversity and Inclusion

Our commitment to diversity and inclusion is at the center of our company values and is critically important to the board and executive management. We believe that highly qualified directors and executive leaders who reflect the clients we serve, our employees, and the communities where we operate bring broader perspectives and experience to deepen our insight, enhance innovation and accelerate growth. We also create an inclusive, high performing culture where all employees, regardless of gender, race, religion, age, country of origin, physical ability, sexual orientation or other diversity attributes, can contribute to their full potential.

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 renewed its commitment to diversity and inclusion, creating an enterprise strategy to strengthen diversity of all kinds, including gender and diversity, in day-to-day business practices. The strategy focuses on a series of actions that addresses unique opportunities to understand our clients' needs in more depth, review and enhance our talent management practices, enrich our already collaborative and inclusive culture, and ensure our investments and participation in the community support our diversity objectives.

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. This is an annual activity where we accomplish the following:

- 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.

Succession Planning

Human Resources has primary oversight of talent development and succession planning for senior management, the performance assessment of the CEO, and the CEO's assessments of the other senior officers. Management conducts in-depth reviews of succession options relating to senior management positions and, when appropriate, approves the rotation of senior executives into new roles to broaden their responsibilities and experiences and deepen the pool of internal candidates for senior management positions.

In 2017, Human Resources conducted an assessment of talent across the company and reviewed reports on planned actions to enhance talent development and increase bench strength for key roles. The Company also reviewed in detail succession plans for Executive Team roles and heads of key functions.

MODES OF COMMUNICATION

We are committed to always keep our stakeholders abreast with company developments , events and other activities through various media available to them, as follows:

SUN LIFE PH WEBSITE (SUNLIFE.COM.PH)

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

MY SUN LIFE CLIENT PORTAL

A new, modern, and more powerful client self-service tool that would give clients the capacity to perform self-service inquiries and transactions at their own convenience. This replaces Sunlink Online, and offers upgraded features, including:

- New, fresh, and modern look and feel
- Comprehensive policy, plan and investment information
- Enrollment to electronic notices, statements of accounts, SMS notifications, and the like
- Intelligent capabilities to perform transactions, file claims and pay online
- Auto-enrollment of new Sun Life clients
- Synchronized updating of contact and address information across lines of business

BRIGHT MINDS

Bright Minds is Sun Life’s real time client listening platform that aims to gather feedback from our Clients on different initiatives, new products and services. The advantage of having our very own Insights Community is the ability to directly engage with our clients and include their perspectives in shaping the future of Sun Life.

AGENT'S PORTAL

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

PRESS CONFERENCES

The Company, through its Integrated Public Relations & Corporate Communications section, holds periodical press conferences to share with media friends updates about company activities, campaigns, and survey results coming from SOLAR (Sun Life's Study of Lifestyles, Attitudes and Relationships) on the state of the Filipinos' financial literacy and their behavior towards financial planning and money matters. 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 outside Metro Manila or in the Metro itself is usually attended by at least 30 press reporters and editors, and at least four TV networks.

COMPANY PUBLICATIONS AND E-NEWSLETTERS

The four company journals include the following: The SUN Today, a quarterly newsletter for the staff; SHINE Magazine, a tri-annual news magazine for all advisors; Sun eNews, the electronic newsletter 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 some 300,000 par policyholders every June of each year.



INTRANET SKIES

Sun Life's intranet provides the latest updates on staff and agency activities. These news reports posted on SKIES are updated on a weekly or daily basis depending on the urgency of the news or advisories. Those who have access to SKIES include all employees and New Business Managers only.

INTERNAL SUN LIFE NEWS BROADCAST (SLF SOCIAL)

SLF SOCIAL is a marketing-initiated TV newscast that reports on the latest news about the company, updates on staff events and interviews with staff members and executives who get invited to share their insights about company policies and management decisions.

QUARTERLY STAFF TOWN HALL MEETINGS

The Company, through its Human Resources Department, holds quarterly town hall meetings with the staff to discuss the latest development 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.

BRANCH MEETINGS

All New Business Office 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 branch meetings also serve as an opportunity to honor sales awardees and introduce their newly-coded advisors to the whole branch.

Corporate Social Responsibility

A Decade of Building a Brighter World

For ten years now, as the corporate social responsibility arm of Sun Life Philippines, the Sun Life Foundation has nurtured a spirit of generosity that has come to define the country's first and longest-standing life insurer. In 2017, the Foundation celebrated a decade of building a brighter world, made possible by the passion and dedication of its employee and advisor volunteers.

Sun Life's story of giving back started in 1992, when a program aptly called S.H.A.R.E.S. (Sharing Hope and Resources for Education and Social Services) established CSR within the company. It provided scholarships to underprivileged students, relief for calamity survivors, and projects that care for the environment.

Inspired by the goodwill and enthusiasm created by S.H.A.R.E.S., the Sun Life Foundation was institutionalized to enshrine volunteerism and advocacy in the company culture. Its mission? To build a brighter world. In the same breadth that the company brings hope to clients through insurance and investment, the Foundation strives to serve the most vulnerable sectors of society by helping them look forward to a better future. With support from partner organizations, the Foundation set out to launch sustainable programs in the areas of education, health, environment, as well as arts and culture.

After a decade of building a brighter world the Sun Life Foundation has granted more than P200 million in funds to partner organizations all over the country, and mobilized thousands of Sun Life volunteers to fulfill the social promise of the company. All for the goal of touching and changing lives, one brighter life at a time.

The past years were full of milestone initiatives, life-changing donations, and profound camaraderie. Now, it is time to look back at the notable achievements made by the team last year:

Education

As of 2017, the Foundation turned over a total of 81 classrooms in Leyte and Camarines Sur. In partnership with Children's Hour, all pledged classrooms will be completed by 2018. Financial Literacy sessions for students, teachers, and parents were also conducted. This donation is part of "Project 120," a far-reaching disaster response program to help the survivors of Typhoon Haiyan (Yolanda) and the Bohol earthquake.

As part of the Foundation's commitment to continuously nurture its Project 120 beneficiaries, the Foundation also turned over digital libraries in Cebu, Iloilo, and Bohol. Made possible by Children's Hour and the Department of Science and Technology (DOST), STARBOOKS (Science & Technology Academic and Research-Based Openly-Operated Kiosk Station), is a standalone digital information kiosk which serves as a "one-stop repositories for science and technology and livelihood information." It is a great tool for the research needs of the students and teachers.

Scholarship grants are a huge part of the Foundation's flagship projects. Aside from giving grants to eight academic partners nationwide, the Foundation also sponsors elementary and high schools students at the Legacy of Light Village in Calauan, Laguna through its partner ABS-CBN Lingkod Kapamilya Foundation. Complementing this is the Comprehensive Education Sponsorship program in partnership with Children of Asia, which assists over 200 elementary and high school students living in the slum areas of Cebu.

This year, the Foundation also supported a 16-week training program to educate families in impoverished communities in three key areas: VALUES, HEALTH, and LIVELIHOOD. Six hundred individuals directly benefitted from the initiative, with areas of intervention including Bohol, Capiz, Cebu, General Santos, Iloilo, Koronadal, Negros Occidental, Negros Oriental, Palawan, and Zamboanga del Norte.

As one of the longest-running tradition among Sun Life volunteers, "Brigada Eskwela" is an annual project in support of the Department of Education's cleanliness program. It aims to bring together all education stakeholders to participate and contribute their resources to prepare public school facilities for a new School Year. More than 500 Sun Lifers volunteered in Manila, Bacolod, Cebu, Davao and Iloilo.

The Foundation also distributed 1,500 back-to-school kits to families living in far-flung areas of Batanes and Camotes Island, in communities straddling the poverty line and lacking basic social services.



Environment

In partnership with ABS-CBN Lingkod Kapamilya Foundation, the pledge for the rehabilitation of Pasig River continues through the construction of a Linear Park with a lighted pathway at the Tumana-Malanday Creek in Marikina City. The mounting of pathways will benefit 19,000 households in the area and is expected to promote peace and order in the community.

Sun Life Foundation also continued to provide clean water through the 'WWF Forests for Water Program.' Improvements around the IPO watershed will contribute towards achieving water security for Metro Manila residents.

Another notable project is the very first Earth Hour Village, with the Foundation funding its pilot site in Monreal, Masbate. The project aims to improve the resilience of communities to adapt to climate change impacts through the introduction of multiple adaptive technologies that will enable sustainable access to food, water and energy. The project served 1,125 people across 125 households.

The Foundation also distributed solar lamps in Itbayat, Batanes to help residents gain access to a safer alternative to kerosene lamps.

Moreover, the Foundation also conducted relief operations in Agusan Marsh for almost 1,000 families covering nine flood-prone barangays and distributed 1,000 hygiene kits for Mayon evacuees in Albay. The Foundation also provided support for the families displaced by the Marawi Siege.





Health

Health is an integral advocacy of the Sun Life Foundation, anchored on the belief that everyone has the right to adequate health service. In 2017, the Foundation supported three new projects in 2017, namely the PGH Charity Medical Fund where 100 indigent patients were given medical assistance; the Nutrition Support and Medical Assistance to Malnourished Children & Children with Disabilities and Pregnant & Lactating Women thru Gota de Leche; and Ideas Positive of the Unilab Foundation to empower the youth in implementing innovative healthcare program for communities.

Providing a more sustainable assistance to cancer survivors, the Foundation also supported three programs of Kythe Foundation. Called Bright Kythe Survivors, the initiative provided support for continuing education, boosted the morale of cancer survivors with a camaraderie-building activity, and assisted by shouldering the fare of cancer patients for their medical check-ups and hospital activities.

The annual tradition of blood donation drive in partnership with the Philippine Red Cross (PRC) also continued in Sun Life branches and offices nationwide.



Arts & Culture

In line with Sun Life Foundation’s commitment to make the arts more accessible to audiences of varying economic means and enhance the cultural life of its communities, the BGC Arts Festival featured various performances and activities in the Sun Life Amphitheatre.

The Foundation also witnessed the inauguration of the National Museum of Natural History where it sponsored “Gallery I: Biodiversity of the Philippines.” It will showcase a stuffed version of Lolong – the largest crocodile in captivity in the world – which was caught in Agusan del Sur. Soon, the Foundation will organize museum tours for indigent beneficiaries once the museum is open to the public.

Financial Literacy

As the Sun Life Foundation moves to a new decade, it wants to highlight more Financial Literacy projects among the underserved. As a homage to its 10th Anniversary, the Foundation launched the “Brighter World Builder” Challenge, a crowdsourcing program in pursuit of innovative projects that can help create a new generation of financially-savvy and prosperous Filipinos. In partnership with The Spark Project, the leading crowdsourcing platform in the country, the Foundation opened its doors to innovative proposals for a shot at a grant worth Php100,000.

The Foundation also renewed its partnership with Hapinoy for a Business Resiliency Workshop helping sari-sari store owners with better financial management of their small businesses.



**Directory of Branches
and Offices**

TERRITORY 1: MANILA 1A

Branch	Address	Contact no(s)
BIRCH	7F ETY Building Quintin Paredes St., Binondo, Manila	771-5831
EMPRESS	16F, Frabelle Business Center, 111 Rada St. Legaspi Village, Makati City	705-9701
GREEN FIR	7F ETY Building Quintin Paredes St., Binondo, Manila	771-5851
JOSHUA TREE	16F Picadilly Star, Blk. 19, Lot 3, 4th Ave. corner 27th St., Bonifacio Global City, Taguig City	804-1706 Fax 831-3621
MAJESTY	7F ETY Building Quintin Paredes St., Binondo, Manila	771-5871
MULBERRY	2/F ORCEL 2 Bldg. , 1611, Quezon Ave, QC	920-4108 771-5811
OSMANTHUS	5/F Tiburon Bldg., Dasmarinas cor. Q. Paredes, Binondo, Manila	771-5811
RED SPRUCE	6F, BTTC Centre, 288 Ortigas Ave. cor Roosevelt St., San Juan City	719-3878 Fax 719-3988
ROYAL POINCIANA	15F, Frabelle Business Center, 111 Rada St. Legaspi Village, Makati City	643-1861 643-1861
TINDALO	7F ACE Bldg., 101 Rada St., Legaspi Village, Makati City	643-1861 643-1861

TERRITORY 1: MANILA 1B

Branch	Address	Contact no(s)
BAOBAB	6F, BTTC Centre, 288 Ortigas Ave. cor Roosevelt St., San Juan City	719-3893 Fax 719-3894
CEDAR	3/F ACE Bldg., 101 Rada St., Legaspi Vill., Makati City	643-1633 Fax 892-7062
CYPRESS	6F, BTTC Centre, 288 Ortigas Ave. cor Roosevelt St., San Juan City	7193903 Fax 7193904
EUCALYPTUS	3/F ACE Bldg., 101 Rada St., Legaspi Vill., Makati City	894-2462 Fax 812-9834
GOLDENRAIN	16F, Frabelle Business Center, 111 Rada St. Legaspi Village, Makati City	705-9601
LAURELWOOD	5/F ACE Bldg., 101 Rada St., Legaspi Vill., Makati City	643-1703 Fax 892-7062

MANGO	2/F, Place One Commercial Bldg., 205 Katipunan Ave., Quezon City	961-2403 Fax 961-2812
REDWOOD	6F, BTTC Centre, 288 Ortigas Ave. cor Roosevelt St., San Juan City	719-380 Fax: 719-3805
REDWOOD -CEBU	3/F Innove Plaza, Panay Road cor. Samar Loop, Cebu Business Park, Cebu City	(032) 415-8568 TeleFax: (032) 415-8568
SAKURA	15F, Frabelle Business Center, 111 Rada St. Legaspi Village, Makati City	705-9751
TJIKKO	8/F 45 San Miguel Building, San Miguel Ave 8/F 45 San Miguel Building, San Miguel Ave	884-3729
IRONWOOD	3/F Santanna Bldg; Santiago Boulevard General Santos City, 9500	(083) 553- 0850

TERRITORY 1: MINDANAO

Branch	Address	Contact no(s)
PROVINCIAL SALES MINDANAO	2F Plaza de Luisa Comm Comp., R. Magsaysay Ave., Davao City	(082) 227-5269 / 2279319 / 222-0731 227-9462 / 227-9859 / 227-6128 Fax (082) 221-3968
DURIAN	2/F Plaza de Luisa Comm Comp., Ramon Magsaysay Ave., Davao City	(082) 221-0072/227-7514 Fax (082) 226-3638
IRONWOOD	3/F Santanna Bldg; Santiago Boulevard General Santos City, 9500	(083) 553- 0850
MANGROVE	2/F Plaza de Luisa Comm Comp., R. Magsaysay Ave., Davao City	(082) 227-5269 / 2279319 / 222-0731 / 227-9462 / 227-9859 / 227-612 Fax # (082) 221-3968
NARRA	2/F Phil 1st Insurance Bldg., Pres Aguinaldo cor Borja Sts, CDO City	884-3729

TERRITORY 2

Branch	Address	Contact no(s)
ALMOND	10/F Feliza Bldg., 108 V.A. Rufino St., Legaspi Vill., Makati City	892-8204 Fax 894-5624
BAMBOO	6/F Lepanto Bldg.,8747 Paseo de Roxas St., Salcedo Village Makati City	813-7229 Fax 813-7229
CHESTNUT	2/F Lepanto Bldg.,8747 Paseo de Roxas St., Salcedo Village Makati City	813-7229 Fax 812-9047/361-6776
EVERGREEN	3/F Unit 3001, Orient Square Bldg. F. Ortigas Jr. Ave., Ortigas Ctr, Pasig City	683-3436 Fax 650-0397

GENUS PINE	10/F Feliza Bldg., 108 V.A. Rufino St., Legaspi Vill., Makati City	
JACARANDA	30/F Unit 3001 Orient Square Bldg. F. Ortigas Jr. Ave., Ortigas Ctr, Pasig City	683-3408/02
JARRAH	30/F Unit 3001, Orient Square Bldg. F. Ortigas Jr. Ave., Ortigas Ctr, Pasig City	683-3475 Fax 683-3421
ROSEWOOD	2/F Lepanto Bldg.,8747 Paseo de Roxas St., Salcedo Village Makati City	813-7229 Fax 812-6676
SEQUOIA	2/F Lepanto Bldg.,8747 Paseo de Roxas St., Salcedo Village Makati City	813-7229 Fax 812-3368

TERRITORY 2: MANILA 2B

Branch	Address	Contact no(s)
CANNONBALL	12F Unit 1204, Picadilly Star Building, 4th Ave. Bonifacio Global City	643-1719 to 20 / 643-1732 / 643-1711 to 12
COTTONWOOD	Unit 1601 Picadilly Star, Blk. 19, Lot 3, 4th Ave. corner 27th St., Bonifacio Global City, Taguig City	804-1706 Fax: 804-1023
DAU	2F ACE Bldg., 101 Rada St., Legaspi Village, Makati City	643-1709 / 643-1721 to 22 / 643-1731 / 643-1742
IVY	5F ACE Bldg., 101 Rada St., Legaspi Village, Makati City	643-1690 Fax 819-6124
MOLAVE	2/F Lepanto Bldg.,8747 Paseo de Roxas St., Salcedo Village Makati City	643-1771 Fax 892-4144
MULAWIN	5F ACE Bldg., 101 Rada St., Legaspi Village, Makati City	643-1743 Fax 815-4978
PALM	5F ACE Bldg., 101 Rada St., Legaspi Village, Makati City	643-1833 Fax 893-1887
*QUEBRACHO	TBA	TBA
*TREE OF LIFE	2F ACE Bldg., 101 Rada St., Legaspi Village, Makati City	643-1719 to 20 / 643-1732 643-1711 to 12

TERRITORY 2: VISAYAS

Branch	Address	Contact no(s)
PROVINCIAL SALES VISAYAS	3/F Innove Plaza, Panay Road cor Samar Loop, Cebu Bus. Park, Cebu City	(032) 415-8543 (trunkline) 415-8544 to 49 415-8565 (telefax)
ANGEL OAK	Lopues Bldg., Lacson St., Mandalagan, Bacolod City	034-441-1233 local 17

ACACIA	3/F Innove Plaza, Panay Road cor Samar Loop, Cebu Bus. Park, Cebu City	(032) 415-8543 (trunkline) 415-8544 to 49; 415-8565 (telefax)
BRISTLECONE	2/F 168 Platinum Square Bldg., Gen Luna St., Iloilo City	(033) 328-7132 Fax (033) 323-3477
CORINTHIAN	3/F 168 Platinum Square Bldg. Gen Luna St., Iloilo City,	(033) 328-7162 (033) 323-3499

SALES OFFICE DIRECTORY

Branch	Address	Contact no(s)
ILIGAN	2/F 202 Eltanal Building, Roxas Ave., Iligan City	(063) 492 1493 Fax: (063) 221 8614
KALIBO	2F Rizajoles Laserna Bldg., 1274 C. Laserna St., Kalibo, Aklan	(036) 262 5825/2686397 Fax: (036) 268 6325
LEGAZPI	2/F RRL Building, LANDCO Business Park, Capantawan, Legazpi City	(052) 820 0436/820 5286/ 820 3877/820 3719 Fax: (052) 820 5286
NAGA	G/F, Romar II Building, Caceres corner Dinaga Sts, Naga City	Telefax: (054) 473 3440
ROXAS	Mckinley corner San Jose Sts., Roxas City	(036) 621 0198/621 1952 Fax: (036) 621 1952

ISO DIRECTORY

Branch	Address	Contact no(s)
DAGUPAN	2nd Floor East Gate Plaza, # 231 AB Fernandez Ave., Dagupan City.	Agents Area : (075) 522-6352/ (075) 523-1989 & (075) 522-4132 Tele Fax (075) 523-2640/ (075) 522-4132 CS Staff
SANTIAGO	3rd Floor Heritage Bldg., National Highway, Malvar Santiago City, Isabela	Agents Area: (078) 305-2791 CSA Staff: (078) 305-2790 Telefax : (078) 305-2793
TARLAC	2nd Floor LC Bldg., McArthur Highway, San Roque, Tarlac City 2300	CS Staff (045)982-8860 Agent's Area telefax (045)982-8857
BAGUIO	7th Floor, Rm 701-702 National Life Building 110 Session Road, Baguio City	(074)446-9301 Fax (074) 446-9302
SAN FERNANDO	2nd Floor One Nisce Place, Bgy Catbangen,	Agents Area (072) 607-0438/ 607-3043 & 607-0117
LA UNION	City of San Fernando, La Union	Telefax: (072) 607-2780, CSA Staff (072) 607-3800
LAOAG	Ground Floor, RAGB Building, General Segundo Avenue, (Bacarra Road) Laoag City, Ilocos Norte	CSA Staff: (077) 677-1559 Telefax: (077) 677-1643 Agents Area: (077) 677-1644/ 677-1645 & 677-1646

TUGUEGARAO	2nd Floor, Chowking Bldg	Agents Area : (078) 844-0757 , 844-0298 , 844-0739 and
CAGAYAN VALLEY	Balzain Highway, Tuguegarao City, Cagayan 3500	304-0462 , CSA Staff (078) 844-0075
URDANETA	2nd Floor G Building, Brgy. Poblacion, McArthur Highway, Urdaneta City	CSA Staff 075-600-0289 SSA AREA: 075-600-0288 Tel Booth: 075-600-0298 Bullpen 1,2&3: 075-600-0287/ 075-600-0286/075-600-0290
CAUAYAN	2nd Floor STP II Building, Pres. Roxas St., Cauayan City, Isabela	(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	CSA Staff (045) 624-5375 Telefax: 624-5373 Agents Area 624-5372/ (045) 624-5374 & 624-5376
BATAAN	2nd Floor JDU Building, Don Manuel Banzon Avenue Balanga City, Bataan	(047) 237-9241, (047) 237-9226 CS staff, (047) 237-0086 Fax (047) 237-9225
MALOLOS	2nd Floor The Cabanas, S-2 Commercial Building, KM44/45 McArthur Highway, Longos, Malolos City, Bulacan	CSA (044) 760-1046/760-1741 Agent Area (044) 760-2066/ 760-0850 and 760-2072
BALIUAG	2nd Floor, 3006 Augustine Square Building Doña Remedios Trinidad Highway, Baliuag Bulacan	CSA: (044) 798-1771 Telefax: (044) 798-1772 Agents Area: (044) 798-1770/ 798-1776 & 798-1775
MEYCAUAYAN	2nd Floor Esperanza Mall, McArthur Highway, Brgy Calvario, Meycauayan City of Bulacan	(044) 769-4469 CSA Staff/Telefax : (044) 641-5312 Agent's Area (044) 641-0984 (044) 641-4930/(044) 641-3465/ (044) 6415312/(044) 7694169
ANTIPOLO	2nd Floor GEMS PLAZA, L. Sumulong Memorial Circle, Antipolo City	CSA: 636-7615/636-3849/ 636-3733 / 636-6545
CALOOCAN	3rd Floor HGL Bdlg., 554 EDSA cor. Biglang Awa st., Caloocan City	(02) 365-3278, (02) 365-3180 CS staff, (02) 361-3536, (02) 330-3376, telefax (02) 365-3179
QUEZON CITY	2nd Floor Orcel II Building 1611 Quezon Ave., Quezon City	(02) 413-0223 CS staff, 416-3360 Fax (02) 920-0676 / (02) 415-6787/ 416-3360/448-5330
FAIRVIEW	2nd Floor BDO Center, Lot 33, Blk 114, Regalado Avenue, Greater Lagro, Novaliches, Quezon City	CSA (02) 376-9529 Fax No. 376-6191 Agent Area (02) 441-0883/ 376-4867 and 376-1967
IBA ZAMBALES	2nd Floor BHF Metropolis, Magsaysay Avenue, Zone 1 Poblacion, Iba, Zambales	CSA Staff (047)811-1284 Agents Area: (047) 811-1351 (047) 811-1397/(047) 811-1344
CALAMBA	2F, Kim-Kat Building, Brgy. Parian, National Highway, Calamba, Laguna	CSA (049) 508-5829 Telefax (049) 508-5828 Agent's Area: (049) 508-5825/ 508-5826/508-5827



LIPA	3rd Floor J.R. Business Complex Corp., JP Laurel Highway, Mataas na Lupa, Lipa City, Batangas	(043) 757-5359/(043) 757-5372/ (043) 5374/(043) 757-5379 Telefax (043) 757-5336 CSA staff
IMUS	2nd Floor Sun City Plaza, Aguinaldo Highway Barrio Anabu 1- B, Imus, Cavite	(046) 471-5329 CS Staff (046) 471-5345/ (046)471-5349 Fax: (046) 471-5361
DASMARIÑAS	2nd Floor Annie's Plaza, San Agustin I, Aguinaldo Highway, Dasmariñas Cavite.	CSA Staff (046) 484-0452 (Telefax) Agents Area (046) 484-0839, 431-9911/ 484-0423/484-0228
LUCENA	2nd Floor & 3rd Floor, Lubi's Building, Enverga St. cor Enriquez St., Lucena City.	042-373-2155 CS staff, Agents Area: 042-373-2156, 042-3732160/fax 042-3732159
BATANGAS CITY	2nd Floor Epicenter Bldg., 0865 National Highway, Brgy. Balagtas, Batangas City	CSA Staff (043) 741-0257 Fax (043) 741-0269 Agents Area: (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	CSA Staff (049) 521-2065 Telefax: (049) 521-2064 Agent's Area: (049) 521-2066/ 521-2060 & 521-2063
STA ROSA	Unit 8, 2nd/F Paseo 4B, Paseo De Sta Rosa Sta Rosa City Laguna 4026	CSA Staff (049) 502-0998 Agents Area (049) 508-2356 (049) 508-2208/508-2225/ 508-2457
ALABANG	Ground Floor , ALPAP II Building, Trade St. cor Investment Drive, Madrigal Business Park, Muntinlupa City	Agent's Area (02) 809-9611/ 842-5872 / 807-0756 / 842-4536 842-2359/ CSA Staff 807-0592 Telefax (02) 807-0974
PUERTO PRINCESA	2nd Floor East ville city walk, National Highway, Bgr San Pedro, Puerto Princesa City, Palawan	(048) 434-1421 / CSA Staff 4341420 / 434-1422 / 434-1423 Fax (048) 434-1419
CALAPAN	2nd Floor Sapphire Building, Roxas drive corner Camia St., Brgy. Lumangbayan, Calapan City, Oriental Mindoro	CSA Staff: 0917-6722-807/ 0917-6722-422 Agents Area: 0917-6723-23/ 0917-6722-269 & 0917-6722-148
TAGBILARAN	2nd Floor, SLAO Building, 0290 Carlos P. Garcia Ave. cor Tamblot St., Tagbilaran, Bohol 6300	(038) 411-2035 CS staff (038) 411-3501/(038) 412-3696 (038) 501-9996, Fax (038) 501-9995
TACLOBAN	Sun Life Financial 2nd Floor JGC Building Marasbaras Tacloban City, Leyte	(053) 530-0558/530-0560-530-0559/ 530-0575 CSA Staff (053) 888-2104 (053) 530-0557
DUMAGUETE	Room 202 to 201 EBT Building, Rizal Avenue., Dumaguete City, Negros Oriental 6200	Telefax: (035) 422-5879/ (035) 225-7165 CSA Staff Agent's Area (035) 225-7165/(035) 225-7174
BACOLOD	Mezzanine Two Sanparq Building, San Antonio Park Square, Lacson St., Mandalagan, Bacolod City.	Agents Area (034) 441-1246/(034) 441-1233/ (034) 441-1240 TeleFax/CSA Staff (034) 441-1158

CALBAYOG	2nd Floor RMCC Building, Maharlika Highway, Brgy. Capoocan, Calbayog City.	Customer Service (055) 533-8586 Agent's Area 09175845152 & 09175845696
CEBU CITY	2nd Floor Capitol Square, N. Escario St., Kamputhaw, Cebu City	Agent's Area: (032) 340-2115, (032) 340-2116 & (032) 340-2118 Telefax (032) 340-2115 / Customer Center. (032) 340-2119
TALISAY CITY, CEBU	2nd Floor Unit B209 to B211 South Coast Center, Brgy Linao, Talisay City, Cebu City 6045	Agent's Area: (032) 261-0469, (032) 261-0387 & (032) 261-0386 CSA Staff: (032) 231-2648, Telefax: (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	CSA Staff: (032) 268-7308, Telefax: (032) 268-7314 Agent's Area: (032) 268-7311, (032) 268-7317 & (032) 268-7310
ILOILO CITY	2F City Times Square, Senator B. Aquino Ave., Diversion Road, Mandurriao, Iloilo City	
TAGUM	2nd Floor of Tan's Building, Apokon Road Tagum City, Davao Del Norte 8100	(084) 655-9557 / 655-9556 / CSA Staff 646-0099 Fax: (084) 655-9559 CSD
BUTUAN	2nd Floor D&V Holdings Corp., JC Aquino Ave. Butuan City	(085) 225-4264 CS Staff/342-5624, 085-3423573 Fax (085) 815-5177
ZAMBOANGA	2nd Floor RHW Building, Mayor Jaldon St., Brgy Canelar, Zamboanga City, Zamboanga Del Sur	(062) 991-8025 / 991-8024 / 991-8550 / CSA Staff 991-8021 Fax no. 062 9918020
KORONADAL	Unit 205 & 206 2nd Floor, Elan Building, General Santos Drive cor Roxas St., Koronadal City, South Cotabato	(083) 228-2823 / 228-2827 / 228-3786 / 228-2840 (083) 228-3786 CSA Staff (083) 228-2826; Fax (083) 520-0760
BUKIDNON	2nd Floor Candelaria Building Sayre Highway, Hagkol, Valencia City	(088) 828-2542 / 828-2543 / 828-2539 Fax (088) 828-2540 CSA Staff (088) 828-2541
DAVAO	Mezzanine Plaza De Luisa Commercial Complex Ramon Magsaysay Ave., Davao City 8000	(082) 227-6128
CAGAYAN DE ORO	2nd Floor Philippine First Insurance Bldg Pres Aguinaldo cor Borja Sts, Cagayan de Oro City 9000	Fax No. (08822) 725-242 Tel. No. (088) 857-4702

SATELLITE OFFICES

Branch	Address	Contact no(s)
NUEVA VIZCAYA (satellite office)	2nd Floor, Son Miguel Bldg.2 (Chinabank), National Highway, Solano, Nueva Vizcaya	09164608188 / 0917-8838423

CAUAYAN (satellite office)	2/F STP II Building, Roxas Street, Cauayan City, Isabela	9175835611
SORSOGON (satellite office)	Magsaysay St. Sorsogon City. (top of Estinile)	0920-9254163
GAPAN (satellite office)	Unit 2E Pascual Buidling, Brgy Bayanihan, Gapan City Nueva Ecija	9272066472
Boracay (satellite office)	White Beach De Boracay Station 1 Bgry Balabag Boracay Island, Malay, Aklan	0939-8332138
Catarman (satellite office)	Roxas St. cor Balite St., Bgy Acacia, Catarman, Northern Samar	09152077036 & 09495094395
Surigao (satellite office)	2nd Floor , Laurente Bldg. Rizal St., Surigao City	09177171007
Dipolog (satellite office)	General Luna Street, corner Arellano Street Dipolog City	09152077036 /09495094395 09177171007



Sun Life of Canada (Philippines), Inc.
2/F Sun Life Centre
5th Avenue corner Rizal Drive
Bonifacio Global City,
Taguig City 1634

Trunkline: 555-8888
Call Center (Sunlink): (632) 849-9888

www.sunlife.com.ph

