

Significant or Material Related Party Transactions

In the normal course of business, the Company has transactions with the following related parties:

Related Party	Relationship
Singapore Life Pte. Ltd.	Immediate Parent Company

The following were the significant related party transactions based on terms as agreed between the parties during the financial year:

Category	Amount of Transaction		Outstanding Balance Asset		Terms and Conditions
	2020	2019	2020	2019	
With immediate parent company					Unsecured, non-interest bearing, repayment terms based on loan agreement
Advances to related party	P-	P40,273,086	P-	(P3,807,151)	

In 2019, the Company received advances from its immediate parent company, Singapore Life Pte. Ltd., for its initial working capital and support general business needs of the company.

There are no other significant transactions with related parties.

The above Related Party Transaction was disclosed in the 2020 Audited Financial Statement and was approved by the Board and presented to the shareholders during the Annual Shareholders Meeting last 26 February 2021.