Singlife Philippines Sub-Committees Terms of Reference

SINGLIFE PHILIPPINES SUB-COMMITTEES

Summary

COMMITTEE	FREQUENCY	CHAIR	VICE-CHAIR
Product Oversight & Pricing	Monthly	Head of Products & Propositions	CFO
Demand Management	Monthly	CTOO	Head of Products & Propositions
Customer Experience	Monthly	CTOO	Head of Products & Propositions Head of Marketing
Initiative Oversight	Monthly	CFO	CEO
Technology & Innovation	Quarterly	CTOO	Head of Products & Propositions
Occupational Safety & Health	Quarterly	Head of HR	Safety Officer
Procurement Oversight	Quarterly	CFO	CTOO

PRODUCT OVERSIGHT & PRICING COMMITTEE TERMS OF REFERENCE

Version 2.0

1. Objectives

Singlife Philippines, Inc. (Singlife PH) Product Oversight & Pricing Committee (PO&PC) provides oversight on and serves as governance body over the overall development and management of the company's life insurance products including product benefits, features, and pricing.

2. PO&PC Responsibilities

The PO&PC will:

2.1. Provide oversight of Singlife PH's strategies, internal organization and processes aimed at designing, distributing and reviewing the insurance products over their lifecycles.

2.2. Have the responsibility for the performance of products in terms of financial viability and fair treatment of customers, as well as alignment with business strategy and risk appetite.

2.3. Be responsible for establishing, implementing and reviewing Singlife PH's Product Approval Process and the effectiveness of the Product Management Team.

2.4. Ensure that all processes, policies and procedures are documented for audit purposes and made available to relevant governing bodies such as the Insurance Commission (IC) upon request.

3. Members

	Role
Head of Products & Propositions	Chairperson
Chief Financial Officer	Vice Chair
Chief Executive Officer	Member
Chief Technology & Operations Officer	Member

Other representatives can be invited subject to the opinion of each of the members.

4. Meeting Procedure

1. The PO&PC will meet monthly at the minimum, or as required. Attendance can be either in person, by phone, or through online means.
1. Meeting agenda and briefing materials shall be prepared by the Chairperson and provided in advance to the members.
2. Chairperson is the custodian for all PO&PC meeting minutes and materials.

5. Review

This Terms of Reference is subject to at least an annual review but can be reviewed upon request of any of the members at any time. Together with the Singlife PH's Corporate Governance Manual and other constitutional documents, these terms will constitute the Singlife PH's Product Oversight & Pricing and Governance Policy.

6. Version History

Version	Date Created	Created By	Reviewed by	Next Review
1.0	13 April 2020	Comi Flores, CPO	Rien Hermans, CEO	January 2021
2.0	27 Jan 2025	Bernadette Marquez, Head of Products & Propositions	Lester Cruz, CEO Allen Reyes, CFO Abhinav Kulshrestha, CTOO	January 2026

7. Appendix

IC Circular Letter 2019-72, Product Oversight and Governance

DEMAND MANAGEMENT COMMITTEE TERMS OF REFERENCE
Version 1.0

1. Objectives

Singlife Philippines, Inc. (Singlife PH) Demand Management Committee (DMC) is established to oversee and manage the demand for services, resources, or projects within the organization, ensuring that demand is effectively aligned with capacity and strategic priorities. The Committee works to optimize resource utilization, improve service delivery, and support organizational goals.

2. DMC Responsibilities

The DMC will:

2.1. Reviewing and validating demand forecasts and analysis
2.2. Assessing the impact of demand on resource utilization
2.3. Developing and recommending demand prioritization protocols
2.4. Ensuring demand management strategies align with broader business goals
2.5. Evaluating performance metrics related to demand management
2.6. Approving or recommending changes to demand allocation practices.
2.7. Reporting to senior management on the effectiveness of demand management initiatives.

1. Members

	Role
Chief Technology & Operations Office	Chairperson
Head of Products & Propositions	Vice Chair
Chief Executive Officer	Member
Chief Growth Officer	Member

Other representatives can be invited subject to the opinion of each of the members.

2. Meeting Procedure

1. The DMC will meet monthly at the minimum, or as required. Attendance can be either in person, by phone, or through online means.
2. Meeting agenda and briefing materials shall be prepared by the Chairperson and provided in advance to the members.
3. All DMC meeting minutes and materials shall be filed by the Chairperson.

3. Review

This Terms of Reference is subject to at least an annual review but can be reviewed upon request of any of the members at any time.
Together with the Singlife PH's Corporate Governance Manual and other constitutional documents, these terms will constitute the Singlife PH's Project Management Policy.

4. Version History

Version	Date Created	Created By	Reviewed by	Next Review
1.0	19 Feb 2025	Abhinav Kulshrestha, Chief Technology & Operations Office	Lester Cruz, CEO	January 2026

CUSTOMER EXPERIENCE COMMITTEE TERMS OF REFERENCE

Version 1.0

1. Objectives

Singlife Philippines, Inc. (Singlife PH) Customer Experience Committee (CXC) provides oversight and serves as a governance body over the overall end-to-end customer experience including, but limited to, claims, policy underwriting, inception and servicing.

Key metrics such as but not limited to; Premiums collected and persistency, claims (number of claims & amount), App Rating, Customer Satisfaction (including Trust Pilot ratings) and Policy Servicing will be reported and measured in the committee.

2. CXC Responsibilities

The CXC will:

2.1. Analyze customer complaints, feedback, and surveys related to claims and operational processes
2.2. Ensure that claims are processed in a fair, transparent, and timely manner, and that any delays or issues are addressed effectively
2.3. Recommend changes to streamline the insurance operations process for improved efficiency and customer experience
2.4. Track performance metrics (e.g., claims turnaround time, customer satisfaction scores, premium collection) and identify areas for improvement
2.5. Investigate recurring claims issues and operational bottlenecks to implement long-term solutions
2.6. Provide regular reports to senior management and other relevant stakeholders regarding customer experience outcomes and operational issues
2.7. Promote a customer-first culture within the organization by training employees on best practices
2.8. Ensure compliance with required industry regulations

3. Members

	Role
Chief Technology & Operation Officer	Chairperson
Head of Products & Propositions	Vice Chair
Head of Marketing	Vice Chair
CEO	Member
CFO	Member
Head of Digital Engagement & Analytics	Member

Other representatives can be invited subject to the opinion of each of the members.

4. Meeting Procedure

1. The CXC will meet monthly at the minimum, or as required. Attendance can be either in person, by phone, or through online means.
2. Meeting agenda and briefing materials shall be prepared by the Chairperson and provided in advance to the members.
3. All CXC meeting minutes and materials shall be filed by the Chairperson.

5. Review

This Terms of Reference is subject to at least an annual review but can be reviewed upon request of any of the members at any time. Together with the Singlife PH’s Corporate

Governance Manual and other constitutional documents, these terms will constitute the Singlife PH's Customer Experience policy.

6. Version History

Version	Date Created	Created By	Reviewed by	Next Review
1.0	19 Feb 2025	Abhinav Kulshrestha, Chief Technology & Operations Office Bernadette Marquez, Head of Propositions & Products	Lester Cruz, CEO	January 2026

INITIATIVE OVERSIGHT COMMITTEE TERMS OF REFERENCE

Version 1.0

1. Objectives

Singlife Philippines, Inc. (Singlife PH) Initiative Oversight Committee (IOC) is established to ensure the strategic alignment, approval, and governance of initiatives across the organization. The Committee is responsible for reviewing, approving, and overseeing key initiatives to ensure they are completed successfully, on time, within scope, and in alignment with organizational goals and objectives.

The IOC will cover all initiatives, including but not limited to, distribution partnerships, sales initiatives (both campaigns & on-the-ground), major branding campaigns, app improvements, tech projects, operational efficiencies / effectiveness initiatives covering both OPEX and CAPEX, as long as there is a budget for approval. Otherwise, the initiative will be governed by the other steering committees, as applicable.

2. IOC Responsibilities

The IOC will:

2.1. Review and approve initiatives based on strategic alignment, business value, risk and data assessment, and resource availability.
2.2. Initiatives are managed according to approved methodologies and frameworks, tracking progress against timelines, budgets, and objectives.
2.3. Evaluate potential risks and ensure appropriate mitigation strategies are in place. Approve any changes to initiative scope, timeline, or budget.
2.4. Review initiative performance reports and ensure that initiative owners are held accountable for meeting objectives and deliverables.
2.5. Ensure projects align with organizational goals, resource allocation, and overall strategic objectives.
2.6. Review and approve ad hoc business cases ensuring financial viability and strategic value, and issues relating to among others, legal, risk & data processing are also dully covered.
2.7. Tracking benefit and value realization for 6 months post completion of any strategic initiative.
2.8. Establish and maintain a governance framework for projects.

3. Members

	Role
CFO	Chairperson
CEO	Vice Chair
Chief Growth Officer	Member
Head of Products & Propositions	Member
CTOO	Member
Head of Legal & Compliance	Member

Other representatives can be invited subject to the opinion of each of the members.

4. Meeting Procedure

1. The IOC will meet monthly at the minimum, or as required. Attendance can be either in person, by phone, or through online means.
2. Meeting agenda and briefing materials shall be prepared by the Chairperson and provided in advance to the members.
3. All IOC meeting minutes and materials shall be filed by the Chairperson.
4. All initiatives covered by the IOC shall be governed by a program paper duly signed off by the appropriate leaders and a Data Processing Impact

Assessment (DPIA) Form signed off by SLPH's data protection officer (DPO).

5. Review

This Terms of Reference is subject to at least an annual review but can be reviewed upon request of any of the members at any time. Together with the Singlife PH's Corporate Governance Manual and other constitutional documents, these terms will constitute the Singlife PH's Project Management Policy.

6. Version History

Version	Date Created	Created By	Reviewed by	Next Review
1.0	19 Feb 2025	Allen Reyes, CFO	Lester Cruz, CEO	January 2026

TECHNOLOGY & INNOVATION STRATEGY COMMITTEE TERMS OF REFERENCE

Version 1.0

1. Objectives

Singlife Philippines, Inc. (Singlife PH) Technology & Innovation Strategy Committee (TISC) is established to drive and oversee technological advancements and innovations within the organization. The committee will provide strategic direction and guidance to enhance the company's operational efficiency, customer experience, and competitive advantage through the adoption of innovative technology solutions.

2. TIC Responsibilities

The TISC is responsible for:

2.1. Developing and aligning the organization's technology strategy with its business goals, focusing on innovation to drive efficiency and enhance experience.
2.2. Creating and maintaining an innovation roadmap for the organization, ensuring continuous exploration and adoption of new technologies.
2.3. Identifying and assessing emerging technologies such as artificial intelligence, machine learning, blockchain, Insurtech solutions, IoT, and data analytics, and determining their potential application in insurance.
2.4. Collaborating with internal departments, third-party vendors, and industry experts to evaluate and integrate new technologies into the business.
2.5. Monitoring the progress of innovation transformation projects and ensuring they deliver measurable improvements in efficiency, cost reduction, and customer experience.
2.6. Advising the board or senior management on technology investments and related resource allocation, ensuring that these investments deliver value in the short and long term.
2.7. Promoting an innovation culture within the company by encouraging employees to think creatively and explore new technology solutions.
2.8. Ensuring that all technology solutions are in line with industry regulations and best practices.

3. Members

	Role
Chief Technology & Operation Officer	Chairperson
Head of Products & Propositions	Vice Chair
Head of Digital Engagement & Analytics	Member
Data Analytics Lead	Member
CEO	Member

Other representatives can be invited subject to the opinion of each of the members.

4. Meeting Procedure

1. The TISC will meet quarterly at the minimum, or as required. Attendance can be either in person, by phone, or through online means.
2. Meeting agenda and briefing materials shall be prepared by the Chairperson and provided in advance to the members.
3. All TISC meeting minutes and materials shall be filed by the Chairperson.

5. Review

This Terms of Reference is subject to at least an annual review but can be reviewed upon request of any of the members at any time. Together with the Singlife PH's Corporate Governance Manual and other constitutional documents, these terms will constitute the Singlife PH's Technology & Innovation Strategy.

6. Version History

Version	Date Created	Created By	Reviewed by	Next Review
1.0	19 Feb 2025	Abhinav Kulshrestha, Chief Technology & Operations Office Bernadette Marquez, Head of Platforms	Lester Cruz, CEO	January 2026

OCCUPATIONAL SAFETY & HEALTH COMMITTEE TERMS OF REFERENCE

Version 1.0

1. Objectives

Singlife Philippines, Inc. (Singlife PH) Occupational Safety & Health (OSH) Committee (OSHC) is a DOLE-mandated requirement of RA 11058 – Act Strengthening Compliance with Occupational Safety and Health Standards. The committee aims to ensure workplace safety by planning and implementing safety and health programs, monitoring hazards, and ensuring compliance with government regulations.

2. OSHC Responsibilities

The OSHC will:

2.1. Direct the accident prevention efforts in accordance with the safety programs, safety performance and government regulations to prevent accidents from occurring in the workplace

2.2. Plans and develops accident prevention programs for Singlife

2.3. Reviews reports of inspection, accident investigations and implementation of programs pertinent to safety and health

2.4. Provides necessary assistance to government inspecting authorities in the proper conduct of their activities such as the enforcement of the provisions of this Standards

2.5. Develop, plan and conduct initiates and supervises safety training for employees

2.6. Develop and maintains a disaster contingency plan and organizes such emergency service units as may be necessary to handle disaster situations pursuant to the emergency preparedness manual for establishments of the Philippine government.

3. Members

	Role
Head of HR	Chairperson
Safety Officer	Vice Chair
Executive Assistant (Office of the President)	Secretary
Divisional Representative	Member
Divisional Representative	Member

Other representatives can be invited to ensure proper representation of the workforce. Nomination of members will be done by the CEO or Management Committee members during the start of the calendar year, or upon exit of a current member.

4. Meeting Procedure

4.1. The OSHC will meet quarterly at the minimum, or as required. Attendance can be either in person, by phone, or through online means. A quorum must be present for each meeting.

4.2. Meeting agenda and briefing materials shall be prepared by the Chairperson and provided in advance to the members.

4.3. All OSHC meeting minutes and materials shall be filed by the Secretary.

5. Review

This Terms of Reference is subject to at least an annual review but can be reviewed upon request of any of the members at any time. Together with the Singlife PH's Corporate Governance Manual and other constitutional documents, these terms will constitute the Singlife PH's Occupational Safety & Health policy.

6. Version History

Version	Date Created	Created By	Reviewed by	Next Review
1.0	19 Feb 2025	Marne Dioquino, Head of HR	Lester Cruz, CEO	January 2026

7. Appendix

R.A. 11058: Occupational Safety and Health Standards

PROCUREMENT OVERSIGHT COMMITTEE TERMS OF REFERENCE

Version 2.0

1. Objectives

Singlife Philippines, Inc. (Singlife PH) Procurement Oversight Committee (POC) will provide business oversight of performance and compliance with the vendor management guidelines and Procurement policy. Provide an aggregate view of risk exposure relating to vendor, suppliers and consultants including effectiveness of policy controls across the organization. The POC will be focused on the risk profile for those third parties strategic to the organization and will bring together all relevant areas of the business to build a collaborative and coordinated approach to managing 3rd Parties.

2. POC Responsibilities

The POC will:

2.1. Ensure that procurement processes align with the organization's strategic objectives, budget, and policies.

2.2. SME/leads for compliance, risk and controls ownership across the Philippines business specific to vendor management and procurement policy. Responsibility includes that all vendors, suppliers and consultants have a vendor manager.

2.3. Provide review and challenge in the vendor requisition.

2.4. Provide review and challenge the vendor sourcing.

2.5. Participate in the review of the agreement with the vendor, supplier and consultant and ensuring compliance with the Vendor Management and Procurement Policy.

2.6. Safekeeping and ensuring completeness of the documentation requirements in the vendor management.

2.7. Oversee the vendor performance review process.

2.8. Determine key messages to be discussed quarterly to the PH Risk Management Committee (RMC)

2.9. Review regularly the effectiveness of, and appropriately adjusting, policies, standards, and procedures to reflect changes in the overall risk profile and risk environment.

2.10. Ensure appropriate and timely remedial actions are taken to address issues identified by the PMCG.

3. Members

	Role
CFO	Chairperson
CTOO	Vice Chair
Finance Director	Member
Operational Risk Manager	Member
Head of Legal & Compliance	Member
Head of HR	Member
Finance Operations Manager	Member

Other representatives can be invited subject to the opinion of each of the members.

4. Meeting Procedure

1. The POC will meet quarterly at the minimum, or as required. Attendance can be either in person, by phone, or through online means.
2. Meeting agenda and briefing materials shall be prepared by the Chairperson and provided in advance to the members.
3. All POC meeting minutes and materials shall be filed by the Chairperson.

5. Review

This Terms of Reference is subject to at least an annual review but can be reviewed upon request of any of the members at any time. Together with the Singlife PH's Corporate Governance Manual and other constitutional documents, these terms will constitute the Singlife PH's Procurement Policy.

6. Version History

Version	Date Created	Created By	Reviewed by	Next Review
1.0	4 July 2024	Jonathan Mercado, Finance Director	POC	
2.0	19 Feb 2025	Allen Reyes, CFO	Lester Cruz, CEO	January 2026