

CORPORATE GOVERNANCE SELF-ASSESSMENT *for* CY 2020

INSTRUCTION: Please go over each guide question carefully and encircle "Yes" or "No" for the answer.

I. The Responsibilities of the Board (40%)		
1.	Does PHILGUARANTEE have its own written Code of Corporate Governance/Ethics that clearly describes its value system and Board responsibilities?	Yes No
2.	Does the Code clearly distinguish the roles and responsibilities of the Board and Management?	Yes No
3.	Does the Code empower the Board to determine the appropriate remuneration of the CEO and the operating officers and staff of PHILGUARANTEE?	Yes No
4.	Does the Board of PHILGUARANTEE determine, install and maintain a corporate culture of integrity, fairness, accountability, and transparency?	Yes No
5.	Are the safeguards strong to ensure that the majority of directors in the Board of PHILGUARANTEE are subject to the same standards of professionalism, integrity and capacity for independent judgment demanded of directors in publicly listed companies?	Yes No
6.	Have I, as a Board member, participated in the training on Corporate Governance?	Yes No
7.	Do I foster dialogue as the preferred manner of addressing governance issues, should they arise between the government, the Board and Management?	Yes No
8.	Does the Board have the authority to ask for external, specialized expertise, which can focus on an important area that may need special attention?	Yes No
9.	Is the Board empowered to organize itself, and specifically to set up appropriate Board committees?	Yes No
10.	Are the Board committees already in place?	Yes No
11.	Are the roles and responsibilities of the various committees clearly specified/identified in the Code of Corporate Governance or Committee Charters?	Yes No
12.	Is the Chairperson of the Board not the same person as the President/CEO?	Yes No
13.	Is the Board required to make an annual evaluation of its own performance and to report the results of such an evaluation to the Office of the President and/or the Department of Finance?	Yes No
14.	Is the Board empowered to choose and, if, necessary, remove other senior officers of PHILGUARANTEE?	Yes No
15.	Is the Board empowered to evaluate the performance of the CEO and other senior officers as well as to establish a system of appropriate rewards and sanctions designed to enhance and reward professionalism and meritocracy?	Yes No
16.	Is the Board given a clear mandate and accountability for the overall performance of PHILGUARANTEE?	Yes No
17.	Does the Board have a clear monitoring and oversight function?	Yes No
18.	Does the Board have a clearly articulated responsibility for formulating strategy and approving policy?	Yes No
19.	Does the Board have the responsibility for setting up accountability systems in PHILGUARANTEE?	Yes No
20.	In carrying out my fiduciary duties as Member of the Board, which is a position of public trust, am I guided by the letter and spirit of the law as well as by high ethical standards and moral norms?	Yes No
21.	In all my actions as Board Director, do I hold myself fully accountable to the National Government and the Filipino people?	Yes No
22.	Do I avoid any conflict of interest?	Yes No
23.	In case a conflict arise, do I disclose it to the Board for a decision on how it should be managed?	Yes No

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24.	Do I attend Board meetings and related activities regularly?	Yes	No
25.	When attending Board meetings, do I actively participate and freely express my independent views during deliberations?	Yes	No
26.	Do I spend enough time and devote reasonable diligence in studying Board materials prior to scheduled Board meetings?	Yes	No
27.	Do I spend much time on strategic matters and important policy issues, rather than routine and pro-forma matters?	Yes	No
28.	Do I participate in the formulation and review of the overall objectives of the Corporation, its annual business plans, corporate strategies and long-term positioning actions?	Yes	No
29.	Do I regularly monitor corporate performance against the strategic and business plans, and against annual financial objectives and operating plans and targets?	Yes	No
30.	Do I assess the risk of the portfolio that the Corporation carries?	Yes	No
31.	Do I oversee the risk management process, ensuring that operating officers generally stay within limits authorized for them?	Yes	No
II. Transparency and Disclosure (35%)			
32.	Does PHILGUARANTEE disclose its charter statement which includes its vision, mission and core values?	Yes	No
33.	Does PHILGUARANTEE make a clear statement on its objectives and how these are being fulfilled?	Yes	No
34.	Does the regular report of PHILGUARANTEE include the usual financial information as agreed and arranged with COA?	Yes	No
35.	Does the report also cover non-financial information, including the extent to which PHILGUARANTEE is able to live up to its mandate and provide the mandated services?	Yes	No
36.	Is the internal audit function being performed in line with COA procedures & mechanisms?	Yes	No
37.	Does the Internal Auditor report regularly to the Audit Committee of the Board?	Yes	No
38.	Does the Board have access to all COA findings, and are these regularly presented to the entire Board?	Yes	No
39.	Does PHILGUARANTEE disclose information generally required to be disclosed to the general public by any publicly listed corporation or any other institution vested with significant public interest?	Yes	No
40.	Does PHILGUARANTEE disclose its ownership and voting structure, including information on its governance mechanism?	Yes	No
41.	Does PHILGUARANTEE disclose its material risk factors and how it is managing such risks?	Yes	No
42.	Does PHILGUARANTEE disclose any financial assistance, including government guarantee, which it has received from the government?	Yes	No
43.	Does PHILGUARANTEE disclose material transactions with related parties and with other government-related entities?	Yes	No
44.	Do I exercise due diligence and care in looking at, and acting upon, the audit reports, submitted by the internal and external auditors?	Yes	No
45.	Do I observe confidentiality and the duty of proper and responsible disclosure?	Yes	No
III. Ensuring an Effective Legal and Regulatory Framework for Government-Owned Enterprises (5%)			
46.	Does the legal and regulatory framework of PHILGUARANTEE include provisions requiring all obligations and responsibilities, as well as, the cost of delivering public service be disclosed to the general public?	Yes	No

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47.	Does the legal and regulatory framework of PHILGUARANTEE recognize stakeholders' right to have a sufficient access to efficient redress (early warning signal) or an even-handed ruling when they consider that their rights have been violated?	Yes	No
48.	Are PHILGUARANTEE's relations with government banks and financial institutions and other GOCCs purely based on commercial grounds, e.g., access to credit?	Yes	No
IV. The Government Acting as an Owner (5%)			
49.	Does PHILGUARANTEE have a Code of Corporate Governance that defines the government ownership policy and how PHILGUARANTEE intends to implement the same?	Yes	No
50.	Does the Code allow management to have full operational autonomy and the government being the owner not involved in the day-to-day operation of PHILGUARANTEE?	Yes	No
51.	Does the Code provide for remuneration and/or incentives of directors that helps foster their commitment to the long-term interest of PHILGUARANTEE as well as attract qualified professionals to serve as directors?	Yes	No
52.	Does the Code specify the setting-up of a reporting system that allow regular monitoring and assessment of PHILGUARANTEE's performance?	Yes	No
V. Relations with Stakeholders (15%)			
53.	Does the Code of Corporate Governance recognize and respect stakeholders' rights established by law or through mutual agreements?	Yes	No
54.	Does PHILGUARANTEE communicate with stakeholders and provide information on the effective implementation of stakeholders' policies?	Yes	No
55.	Does the Board secure active cooperation between PHILGUARANTEE and its manifold stakeholders?	Yes	No
56.	Are the policies on issues involving PHILGUARANTEE's manifold stakeholders being disclosed?	Yes	No
57.	Does PHILGUARANTEE have a written policy regarding its obligations with customers?	Yes	No
58.	Does PHILGUARANTEE explicitly mention the safety and welfare of its employees?	Yes	No
59.	Does PHILGUARANTEE have a properly formulated Code of Ethics?	Yes	No
60.	Does the Board communicate and implement compliance programs with internal code of ethics?	Yes	No
61.	Is the Code of Ethics based on the country's legal norms and in conformity with international code of ethical conduct (OECD)?	Yes	No

Director

DATE