	BOARD AND OFFICERS’ PERFORMANCE EVALUATION POLICY	NATCCO MBAI-GOV-24-2023	
		Revision Code: 0	Page 1 of 3
Policy Area: GOVERNANCE		Effective Date: September 9, 2023	
		Review Date:	

1. INTRODUCTION

NATCCO MBAI adheres to Recommendation of the Insurance Commission as stated in the IC Circular 2020-71 Revised Code of Corporate Governance (RCCG) for Insurance Commission Regulated Companies.

“Principle 6. Assessing Board Performance - The best measure of the Board's effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.”

2. POLICY STATEMENT

This policy outlines the framework for assessing the performance of the Board of Trustees and Officers of NATCCO MBAI. The effective functioning of the Board and the performance of its officers are critical to achieving the organization's mission, vision, and strategic objectives. This policy aims to ensure transparency, accountability, and continuous improvement in the performance of these key stakeholders

3. APPLICABILITY

This policy covers and applies to the following:

3.1 Board of Trustees:

- 3.1.1 Regular Trustees
- 3.1.2 Independent Trustees

3.2 Key Officers:

- 3.2.1 President
- 3.2.2 Secretary
- 3.2.3 Treasurer
- 3.2.4 Auditor


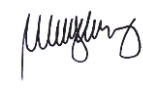
4. PROCEDURES


4.1. Frequency

4.1.1. The Board should conduct an annual assessment of its performance, including the performance of the Chairman, individual members and committees. This evaluation shall be done every 1st week of April.

4.1.2. Every three years, the assessment may be supported by an external facilitator.

4.2 Board of Trustees Performance Evaluation

<p>Prepared and endorsed by:</p>  <p>ADOLFO A. IBÁÑEZ Corporate Governance Committee Chairperson Date: 08/17/23</p>	<p>Approved by:</p>  <p>ROMEO M. MAGDAONG BOT Chairperson Date: 09/09/23</p>
--	---

	BOARD AND OFFICERS’ PERFORMANCE EVALUATION POLICY	NATCCO MBI-GOV-24-2023	
		Revision Code: 0	Page 2 of 3
Policy Area: GOVERNANCE		Effective Date: September 9, 2023	
		Review Date:	

- 4.2.1 An annual evaluation of the Board's performance will be conducted to assess its effectiveness in governance, strategic planning, fiduciary responsibilities, and adherence to the organization's policies and bylaws.
- 4.2.2 The evaluation process will include self-assessments by individual Trustees, as well as input from other stakeholders such as senior management, staff, and external partners.
- 4.2.3 An evaluation committee, comprising independent members or advisors, will be responsible for collecting feedback, analyzing results, and providing recommendations for improvement.
- 4.2.4 The evaluation results will be discussed in a dedicated session during a Board meeting, and a plan for addressing any identified areas for improvement will be developed.

4.3 Officers Performance Evaluation

- 4.3.1 Officers' performance evaluations will be conducted annually to assess their leadership, decision-making, communication, and achievement of goals and targets.
- 4.3.2 Each officer's performance goals and responsibilities as indicated in the NATCCO MBI Bylaws.
- 4.3.3 The evaluation process will be facilitated by the Corporate Governance Committee i
- 4.3.4 Evaluation results will be used to identify opportunities for professional development and provide feedback for improvement.



4.4 Evaluation Criteria


4.4.1 Board of Trustees Evaluation Criteria:

- 4.4.1.1 Commitment to the organization's mission, values, and strategic goals.
- 4.4.1.2 Effective governance practices and compliance with legal and ethical standards.
- 4.4.1.3 Active participation and constructive contribution in Board meetings and committees.
- 4.4.1.4 Decision-making that aligns with the organization's best interests.
- 4.4.1.5 Oversight of financial management and fiduciary responsibilities.
- 4.4.1.6 Collaboration and communication skills with other Trustees and stakeholders.

4.4.2 Officers Evaluation Criteria:

- 4.4.2.1 Leadership skills, including vision, strategic thinking, and team management.
- 4.4.2.2 Communication effectiveness with both internal and external stakeholders.
- 4.4.2.3 Problem-solving and decision-making capabilities.
- 4.4.2.4 Professional conduct and ethical behavior.

Prepared and endorsed by:  ADOLFO A. IBÁÑEZ Corporate Governance Committee Chairperson Date: 08/17/23	Approved by:  ROMEO M. MAGDAONG BOT Chairperson Date: 09/09/23
--	---

	BOARD AND OFFICERS’ PERFORMANCE EVALUATION POLICY	NATCCO MBAI-GOV-24-2023	
		Revision Code: 0	Page 3 of 3
Policy Area: GOVERNANCE		Effective Date: September 9, 2023	
		Review Date:	

4.4.2.5 Adaptability to changing circumstances and ability to lead during challenging times.

4.5 Continuous Improvement

The feedback gathered through performance evaluations will be used to develop action plans for continuous improvement. The Board of Trustees and Officers will collaboratively work to address identified areas for enhancement and capitalize on strengths.

4.6 Confidentiality

All information gathered during the performance evaluation process will be treated with the utmost confidentiality. Only the Board of Trustees and Officers involved in the evaluation process will have access to evaluation results and related discussions.

4.7 Implementation and Review

This policy will be implemented upon approval by the Board of Trustees. It will be reviewed periodically to ensure its relevance and effectiveness in supporting the organization's governance and leadership objectives.

5 SEPARABILITY CLAUSE



If any provision or part of this policy is declared invalid, the remaining parts or provisions not affected must remain in full force and effect.

6 AMENDMENTS

This Policy may be amended or modified only by a written instrument, executed by the Committee and approved by the Board of Trustees.

7 DATE OF EFFECTIVITY

This policy shall take effect on the date of the approval of the Board of Trustees.

<p>Prepared and endorsed by:</p>  <p>ADOLFO A. IBÁÑEZ Corporate Governance Committee Chairperson Date: 08/17/23</p>	<p>Approved by:</p>  <p>ROMEO M. MAGDAONG BOT Chairperson Date: 09/09/23</p>
--	---