



NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

18TH FLOOR, PHILIPPINE AXA LIFE CENTRE, SEN. GIL PUYAT AVENUE CORNER TINDALO STREET, MAKATI CITY, PHILIPPINES
TELS (632) 759-5801 TO 06 * FAX (632) 759-5801 * WEBSITE: www.nrcp.com.ph * E MAIL : nrcp@nrcp.com.ph

June 27, 2013

Philippine Stock Exchange Inc.
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Metro Manila

Attention: **Ms. Janet Encarnacion**
Head, Disclosure Department

Re: **National Reinsurance Corporation of the Philippines**

Dear Ms. Encarnacion:

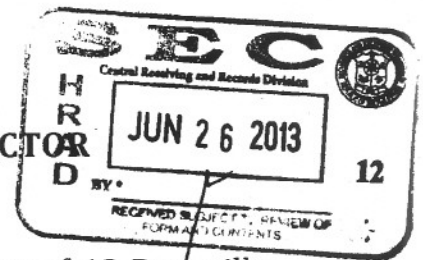
We are submitting herewith a copy of the Certification of Independent Directors duly executed by our newly elected directors, in compliance with your disclosure requirement.

We trust you will find this submission in order.

Very truly yours,


REGINA S. RAMOS
VP/Compliance Officer

2013 CERTIFICATION OF INDEPENDENT DIRECTOR



I, **MEDEL T. NERA**, Filipino, of legal age, and a resident of 42 Roseville St. White Plains Subdivision, Quezon City, after having been duly sworn to in accordance with law do hereby declare that:

- (1) I am an independent director of **National Reinsurance Corporation of the Philippines (the "Corporation")**.
- (2) I am affiliated with the following companies or organizations:

Company/Organization	Position/Relationship	Period of Service
House of Investments, Inc.	President & CEO	2 years
RCBC Realty Corporation	President	2 years
Honda Cars Kalookan, Inc.	President	2 years
iPeople Inc.	Director	2 years
EEI Corporation	Director	2 years
Greyhounds Security & Investigation Agency	Chairman/Director	2 years
Rizal Commercial Banking Corporation	Director	2 years
Manila Memorial Park Cemetery Inc.	Director	2 years
Seafront Resources Corporation	Director	2 years

- (3) I possess all the qualifications and none of the disqualifications to serve as an Independent Director of National Reinsurance Corporation of the Philippines, as provided for in Section 38 of the Securities and Regulation Code, its Implementing Rules and Regulations and other laws and issuances applicable to the Corporation.

(4) I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and other applicable laws and issuances.

(5) I shall inform the Corporate Secretary of the Corporation of any changes in the above mentioned information within five days from its occurrence.

JUN 26 2013

SIGNED this _____, 2013 at QUEZON CITY
City.

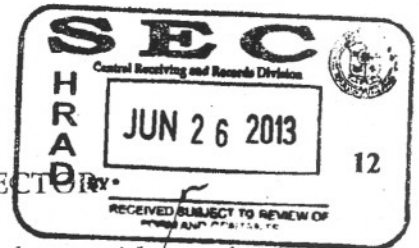

MEDEL T. NERA
Affiant

JUN 26 2013

SUBSCRIBED and SWORN to before me this _____ at QUEZON CITY
affiant personally appeared before me and exhibited his passport no. EB6915474 issued on December 10, 2012 at Manila and community tax certificate no. 10682326 issued on January 30, 2013 at Makati City.

ATTY. JOEL G. GORDOLA
NOTARY PUBLIC
NOTARIAL COMMISSION NO. 056
COMMISSION EXPIRES DEC. 31, 2013
PTR NO. 701132, 1/27/2012, Q.C.
IBP NO. 834480, 1/02/2013, Q.C.
ROLL OF ATTORNEY NO. 25103

Doc. No. 119;
Page No. 12;
Book No. 41;
Series 2013.



2013 CERTIFICATION OF INDEPENDENT DIRECTOR

I, **ROMEO L. BERNARDO**, Filipino, of legal age, and a resident of 16F Belvedere Tower, San Miguel Avenue, Ortigas Center, Pasig City 1600, after having been duly sworn to in accordance with law do hereby declare that:

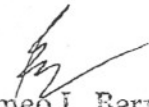
- (1) I am an independent director of National Reinsurance Corporation of the Philippines (the "Corporation").
- (2) I am affiliated with the following companies or organizations:

Company/ Organization	Position/ Relationship	Period of Service
Aboitiz Power Corporation (AP)	Independent Director / Stockholder	May 19, 2008
ALFM Dollar Bond Fund	Chairman, Board of Directors	2003
ALFM Euro Bond Fund	Chairman, Board of Directors	2005
ALFM Growth Fund	Chairman, Board of Directors	2009
ALFM Peso Bond Fund	Chairman, Board of Directors	2003
ALFM Money Market Fund	Chairman, Board of Directors	
Philippine Stock Index Fund, Corp	Chairman, Board of Directors	
Ayala Plans, Inc.	Director	April 2006
Bank of the Philippine Islands	Director	August 21, 2002
BPI Capital Corporation	Director	October 23, 2002
BPI Direct Savings Bank, Inc.	Director	February 11, 2004
BPI Family Savings Bank, Inc.	Director	February 18, 2004
BPI Globe BanKo Inc	Director	April 27, 2006
BPI/MS Insurance Corporation	Director	December 4, 2009
BPI Philam Life Assurance Corporation	Director	April 26, 2006
FINEX Foundation Inc.	Trustee	2012
Foundation for Economic Freedom	Vice Chairman and Founding Fellow	1997
GlobalSource Partners	Advisor	July 2007
Globe Telecom, Inc.	Director / Stockholder	September 2001
Institute for Development & Econometric Analysis, Inc.	Director	
Lazaro Bernardo Tiu & Associates, Inc.	President and Managing Director / Partner	October 1996
Philippine Institute for Development Studies	Director	October 2005
Philippine Investment Management, Inc. (PHINMA)	Director / Stockholder	August 2005


Company/ Organization	Position / Relationship	Period of Service
RFM Corporation	Director / Stockholder	October 2002
Management Association of the Philippines	Trustee	2013

- (3) I possess all the qualifications and none of the disqualifications to serve as an Independent Director of National Reinsurance Corporation of the Philippines, as provided for in Section 38 of the Securities and Regulation Code, its Implementing Rules and Regulations and other laws and issuances applicable to the Corporation.
- (4) I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and other applicable laws and issuances.
- (5) I shall inform the Corporate Secretary of the Corporation of any changes in the abovementioned information within five days from its occurrence.

SIGNED this **JUN 26**, 2013 at **QUEZON CITY**

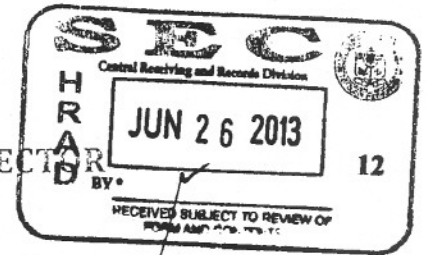

Romeo L. Bernardo
Affiant

SUBSCRIBED AND SWORN on before me this **JUN 26 2013** June 2012 at **QUEZON CITY** affiant personally appeared before me and exhibited to me his Philippine passport number EB2294305 and Community Tax Certificate No. 13926314 issued at Quezon City on January 17, 2013.


ATTY. JOEL G. CORDOLA
NOTARY PUBLIC
NOTARIAL COMMISSION NO. 066
COMMISSION EXPIRES FEBRUARY 21, 2013
PTR NO. 736112, FEBRUARY 21, 2013, P.C.
IBP NO: 834480, 1/02/2013, P.C.
ROLL OF ATTORNEY NO. 23103

Doc. No. **302**
Page No. **72**
Book No. **30**
Series of 2013/

2013 CERTIFICATION OF INDEPENDENT DIRECTOR



I, **ERMILANDO D. NAPA**, Filipino, of legal age, and a resident of 120 Bluebird Road, Moonville Subdivision, Paranaque, after having been duly sworn to in accordance with law do hereby declare that:

- (1) I am an independent director of **National Reinsurance Corporation of the Philippines** (the "Corporation").
- (2) I am affiliated with the following companies or organizations:

Company/ Organization	Position / Relationship	Period of Service
Manila Consulting & Management Co., Inc.	CEO/Stockholder	1992- Present
Century Woods, Inc.	Chairman/ Stockholder	2001- Present
Catanauan Resources & Development Corporation	President/Stockholder	2005- Present
L' Opera Inc.	Director/Stockholder	2000- Present
CHF Oil Mills Group	Director	2011- Present
National Life Insurance Company of the Philippines	Appointed Conservator by the Insurance Commission	2013

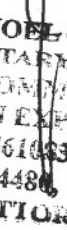
- (3) I possess all the qualifications and none of the disqualifications to serve as an Independent Director of **National Reinsurance Corporation of the Philippines**, as provided for in Section 38 of the Securities and Regulation Code, its Implementing Rules and Regulations and other laws and issuances applicable to the Corporation.
- (4) I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and other applicable laws and issuances.

(5) I shall inform the Corporate Secretary of the Corporation of any changes in the abovementioned information within five days from its occurrence.

SIGNED this JUN 26 2013 at QUEZON CITY, City.


Emilliano D. Napa
Affiant

SUBSCRIBED and SWORN to before me this JUN 26 2013 at _____, affiant personally appeared before me and exhibited to me his passport QUEZON CITY 8326 issued on August 17, 2010 at DFA Manila.


ATTY. JOEL G. GORDOLA
NOTARY PUBLIC
NOTARIAL COMMISSION NO. 066
COMMISSION EXPIRES DEC. 31, 2013
PTR NO. 7561003, 1/02/2013, Q.C.
IBP NO. 834480, 1/02/2013, Q.C.
ROLL OF ATTORNEY NO. 25103

Doc. No. 41
Page No. 72
Book No. 72
Series of 2013.