



109282012000894



SECURITIES AND EXCHANGE COMMISSION

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Company Information

SEC Registration No. 0000080118
Company Name NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES DOING BUSINESS UNDER THE NAME AND STYLE OF PHILIP

Industry Classification

Company Type Stock Corporation

Document Information

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COVER SHEET

SEC Registration Number 8 0 1 1 8

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES
(Company's Full Name)

18TH FLOOR PHILIPPINE AXA LIFE CENTRE SEN. GIL PUYAT MAKATI
(Business Address: No., Street City / Town / Province)

Ms. Regina Ramos
Contact Person

988-7400
Company Telephone Number

1 2 3 1
Month Day

SEC Form 17-C

Month Day

Fiscal Year

FORM TYPE

Annual Meeting

Secondary License Type, If Applicable

Dept Requiring this Doc

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. 28 September 2012
Date of Report (Date of earliest event reported)
2. SEC Identification Number 80118 3. BIR Tax Identification No. 000-480-869-000
4. NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES, doing business under the names and styles of Philippine National Reinsurance Company; PhilNaRe
Exact name of issuer as specified in its charter
5. Metro Manila, Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. 18th /F, Philippine AXA Life Centre, Sen. Gil Puyat Ave., cor. Tindalo St. Makati City 1200
Address of principal office Postal Code
8. (632) 988-7400 (trunkline)
Issuer's telephone number, including area code
9. N/A
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding
Common Stock	2,123,605,600
Total	2,123,605,600

11. Indicate the item numbers reported herein: (Item No. 9 - Other Events)

Relative to the requirement per SEC Memorandum Circular No. 4, Series of 2012 on the Guidelines for the Assessment of the Performance of Audit Committees of Companies Listed on the Exchange, kindly be informed of our compliance as follows:

- (1) PhilNaRe has an approved Audit Committee Charter which generally complies with the Guidelines set forth per above mentioned SEC Circular;
- (2) The Audit Committee conducts its annual performance self-assessment, the latest being for the year 2011;
- (3) The overall rating showed that the Audit Committee has effectively performed its duties and responsibilities based on the latest result of the self-assessment done. This is evidenced by the 'satisfied' rating it obtained on majority of the performance categories assessed namely:
(a) Creating an effective audit committee, (b) Running an effective audit committee, (c) Professional Development, (d) Overseeing Risk Management & Internal Control, (e)Overseeing financial reporting, (f) Overseeing internal audit, and (g) Overseeing external audit;
- (4) The Audit Committee will be adopting certain improvements in its Charter to ensure that it is aligned with the best practices and that the different categories/specific areas for assessment and the rating scale to be followed will be as provided for, to ensure its full compliance with the requirements as set forth in the subject Guidelines and;
- (5) The Company maintains a record of all related supporting documents evidencing the assessment process performed and the subsequent validation done by the company's Compliance Officer.



MR. ERMILANDO D. NAPA

.....
Chairman of the Audit Committee

September 28, 2012
Date



MS. REGINA S. RAMOS

.....
Compliance Officer

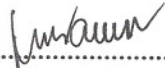
September 28, 2012
Date

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused the above report to be signed on its behalf by the undersigned hereunto duly authorized, in the City of Makati on September 28, 2012

National Reinsurance Corporation of the Philippines,
doing business under the names and styles of Philippine
National Reinsurance Company; PhilNaRe

Issuer



.....
Regina S. Ramos
Compliance Officer

September 28, 2012