

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. **21 July 2011**
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**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **18th Floor, Philippine AXA Life Centre,
Sen. Gil Puyat Ave. cor. Tindalo St., Makati City**
Address of principal office
1200
Postal Code
8. **(632) 759-5801 to 06**
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 Shares	2,159,677,600
TOTAL	2,159,677,600

11. Indicate the item numbers reported herein:

At the Board meeting of the Corporation held today, July 21, 2011, the remaining members of the Board, while constituting a quorum, and upon proper recommendation of the Nomination and Compensation Committee, unanimously elected Mr. Medel T. Nera as new independent director of the Corporation, to serve as such for the unexpired term of his

predecessor, Mr. Rizalino Navarro, who died on July 7, 2011. Mr. Nera shall likewise replace Mr. Navarro in all of the latter's memberships in the various Board committees of the Corporation. In view thereof, the various committees shall be composed as follows:

1. Audit Committee

Chairman:	Ermilando D. Napa
Vice-Chairperson:	Romeo L. Bernardo
Members:	Medel T. Nera

2. Nomination and Compensation Committee

Chairman:	Robert G. Vergara
Vice-Chairperson:	Yvonne S. Yuchengco
Members:	Ermilando D. Napa Alfonso L. Salcedo, Jr.
Ex-officio:	Rafael C. Gallaga

3. Investment and Budget Committee

Chairman:	Jose Teodoro K. Limcaoco
Vice-Chairperson:	Yvonne S. Yuchengco
Members:	Alfonso L. Salcedo, Jr. Gregorio T. Yu

4. Underwriting Committee

Chairman:	Helen Y. Dee
Vice-Chairperson:	Alfonso L. Salcedo, Jr.
Members:	Danilo A. Gozo
Ex-officio Members:	Rafael C. Gallaga Joli Co Wu

5. I.T. Special Board Committee

Chairman:	Medel T. Nera
Vice-Chairperson:	Romeo L. Bernardo
Members:	Danilo A. Gozo Helen Y. Dee Ermilando D. Napa Joli Co Wu

6. Risk Management Committee

Chairman:	Romeo L. Bernardo
Vice-Chairman:	Gregorio T. Yu
Members:	Ermilando Napa Helen Y. Dee Jose Teodoro K. Limcaoco Roberto B. Crisol
Advisor:	Noel A. Laman

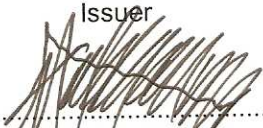
SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized, in the City of Makati on July 21, 2011.

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

July 21, 2011
Date

Issuer


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Armando S. Malabanan
Executive Vice President