

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. **October 21, 2010**
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 Floor, Philippine AXA Life Centre, Sen. Gil Puyat Ave. cor. Tindalo St., Makati City** **1200**
Address of principal office 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	2,181,954,600
TOTAL	2,181,954,600

11. Indicate the item numbers reported herein: item 9

Please be advised that at the meeting of the Board of Directors of National Reinsurance Corporation of the Philippines ("NRCP") held today, October 21, 2010, the remaining members of the Board of Directors, while constituting a quorum:

(1) Elected Mr. Robert G. Vergara as new director of NRCP, effective immediately, to serve as such for the unexpired term of his predecessor, Mr. Noel M. Juan.

(2) Accepted the resignation of Mrs. Consuelo Manansala as Vice Chairman of the Board. Mrs. Manansala, however, shall remain as a director of NRCP.

(3) Elected Mr. Robert G. Vergara as Vice Chairman of the Board, to serve as such for the unexpired term of Mrs. Manansala.

(4) Approved the appointment of Mrs. Consuelo Manansala as member of the risk management committee, replacing Mr. Noel M. Juan who has previously resigned.

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 October 21, 2010.

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

October 21, 2010

Issuer

Date

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John E. Huang
SVP / Chief Finance Officer

