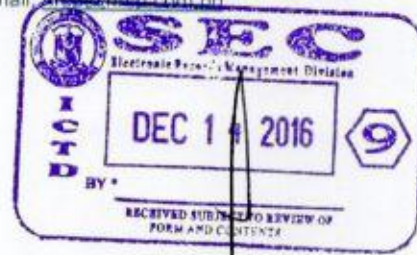


NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

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December 9, 2016

Securities and Exchange Commission
SEC Building, EDSA, Greenhills
Mandaluyong City

Attention: **Atty. Justina F. Callangan**
Director for Corporate Governance and Finance Department

RE: **Compliance with SEC Memorandum Circular No. 20, Series of 2013**

Dear Atty. Callangan,

We are pleased to submit herewith the copy of Certificate of Attendance of our Company Directors who attended the latest Corporate Governance training. Further details are provided as follows:

#	Key Officer	Seminar Title	Training Date	Training Provider	Venue
1	Mr. John Huang, Senior Vice President – Head of Investments	Corporate Governance	08 December 2016	SGV	New World Hotel, Makati City
2	Mr. Jeffrey R. Lacson, Vice President – Head of Finance	Corporate Governance	08 December 2016	SGV	New World Hotel, Makati City

We trust that you will find our submission in order.

Very truly yours,


Regina S. Ramos

Vice President, Head of Risk & Compliance



This

Certificate of Attendance

is presented to

John Huang

for having completed the seminar on

Corporate Governance

08 December 2016
1:00 p.m. to 5:00 p.m.
Ballroom 1, New World Hotel Makati
Esperanza Street corner Makati Avenue
Ayala Center, Makati City



Leonardo J. Matignas, Jr.
Partner, SGV & Co.



This

Certificate of Attendance

is presented to

Jeffrey R. Lacson

for having completed the seminar on

Corporate Governance

08 December 2016
1:00 p.m. to 5:00 p.m.
Ballroom 1, New World Hotel Makati
Esperanza Street corner Makati Avenue
Ayala Center, Makati City



Leonardo J. Matignas, Jr.
Partner, SGV & Co.