



2024 Sustainability Report



About the theme

This is the fourth consecutive year that InLife has published its ESG Report which began in 2020 and disclosed material topics and information that reflect its adherence with Economic, Social, and Governance (ESG) principles.

This 2024 Report covers the ESG performance of the Insular Life Group (parent company InLife, its affiliate Insular Health Care, and corporate responsibility arm Insular Foundation, Inc.) covering the period 1 January 2024 to 31 December 2024. The financial results and corporate performance of the Group are disclosed in the 2024 InLife Annual Report published separately.

This Report identifies ESG topics material to the Group as well as to various stakeholders based on an internal process selected in accordance with the Global Reporting Initiative (GRI) Standards, and the United Nations Sustainability Goals (UN SDGs).

The Group plans to make its business operations more integrated with ESG principles and practices, in line with its purpose-driven mission to provide every Filipino “a Lifetime for Good.”

To further improve the process of selecting the Report’s content, InLife will continue to engage with various groups and individuals to understand specific concerns about its business and its impact, particularly relating to ESG.

Additional information can be found on InLife’s website, <https://www.insularlife.com.ph>.

For feedback to continuously enhance this reporting, email:

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About InLife

The Insular Life Assurance Company, Ltd. (InLife) is the first and largest Filipino life insurance company and the only mutual company in the Philippines. InLife takes pride in being the only 100% Filipino-owned life insurance company belonging to the Top 10 industry ranking.

For the past 114 years, the Company has been providing financial protection, savings, investments, and retirement aligned with the promise to provide “a Lifetime for Good” to all the lives it touched.

Supporting this purpose-driven mission are its affiliate Insular Health Care and corporate responsibility arm Insular Foundation, Inc. InLife also owns shares in publicly listed Union Bank of the Philippines and Shell Pilipinas Corp.

InLife’s Home Office is in Insular Life Corporate Centre in Alabang, Muntinlupa City. It has a sales office in Insular Life Makati Building, Ayala Avenue corner Paseo de Roxas, Makati City. It maintains a network of 33 District Offices, 5 Regional Offices, 4 Digital Offices, and 13 Service Offices in key cities nationwide.



Mission

To provide a full-range of high-value insurance products and other related services that empower families to attain financial security and fulfill their dreams, thus helping build a stronger Philippines.

Vision

To be the market leader in the insurance industry to whom more Filipinos entrust the financial security of their families. We are Insular Life, the pioneering and largest Filipino life insurance company.

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Sustainability at InLife

To be a sustainable business is to stay attuned to the rapidly evolving needs of Filipinos and staying relevant to the times.

To embed sustainability in the organization, InLife adopted the following Sustainability Policy for the guidance of all employees, agents, consultants, vendors, service providers, partners, and other stakeholders:

It is the policy of the Company to conduct a profitable and sound business, while creating value for people and planet, as it pursues its purpose of providing a lifetime for good for more individuals and families. The Company is committed to operating in a manner that champions Environmental Sustainability, Social Responsibility, and Good Governance (ESG).

This Policy contains the Company's ESG Sustainability Framework designed in accordance with the principles of the United Nations Sustainability Development Goals (UN SDGs) and the Global Reporting Initiative (GRI) Standards.



The Company has an ESG Sustainability Core Team responsible for the overall management, implementation, and monitoring of its performance and progress based on InLife's ESG Sustainability Program. The Team reports directly to the Office of the Executive Chairperson.

The Policy affirms InLife's commitments to establish programs and procedures for proper ESG Sustainability oversight, implementation, and monitoring, to wit:

- Adhere to the principles of ESG within the context of its business operations

- Comply with all relevant ESG-related laws, rules, and regulations
- Develop and implement a robust and inclusive ESG Sustainability Program designed to foster the positive impact, while mitigating the negative impact, of its business activities

- Set firm objectives and targets to measure and improve its ESG Sustainability initiatives

- Encourage the active participation of vendors, agents, and other stakeholders to foster mutually beneficial engagement

- Engage with the community to adopt the relevant features of its ESG Sustainability Program for more locally appropriate initiatives

The Policy also identifies the role every InLifer plays to ensure the successful implementation of InLife's ESG Sustainability efforts.

The Company's goals and progress on these efforts are disclosed and communicated to its various stakeholders, policyholder members, and regulators via its Corporate Website <https://www.insularlife.com.ph/>.

Identifying ESG Topics

InLife embarked on an internal exercise on materiality analysis to identify issues that matter most or have the potential to affect its business and its stakeholders.

These topics were selected based on the Company's assessment of its sustainability performance benchmarked against the Global Reporting Initiative (GRI) metrics and the United Nations Sustainable Development Goals (UN SDGs).

| InLife Framework | Applicable GRI Topics | Applicable UN SDGs |
|---|--|--------------------|
| Business Sustainability | Economic Performance <ul style="list-style-type: none"> • Insurance Products • Market Presence • Marketing and Labelling • Tax • Local Communities | |
| Environmental Sustainability | Materials Energy Water and Effluents Emissions and Waste | |
| Social and Governance Sustainability | Employment & Labor <ul style="list-style-type: none"> • Occupational Health & Safety • Training & Education • Diversity/Equal Opportunities Customer Health and Safety Customer Privacy Supplier/Vendor Assessment Local Communities | |

SUSTAINABILITY PERFORMANCE

Since 2020, the Company has been tracking its sustainability performance using the InLife ESG Sustainability Framework as a roadmap. It also identified the challenges and opportunities it faces as a Group to determine the path forward.



Business Sustainability

To do good and deliver on its promise to provide our stakeholders with a Lifetime for Good, InLife must first do well to ensure its long-term success as a profitable commercial enterprise.

Its business sustainability performance includes disclosures on responsible and sustainable investments, bespoke and client-responsive products, contributions to national economic growth, as well as the ESG compliance of vendors.

Responsible and Sustainable Investments

After pioneering the Systematic Global Sustainable Income Fund (GSIF), an investment fund that supports ESG-focused outcomes with the potential to earn monthly payouts—the first of its kind in the Philippine market—InLife participated in the following sustainable investments in 2024:

- **Maynilad Blue Bonds:** This was the first SEC-registered Blue Bond in the Philippines and the first public issuance of Maynilad Water Services, Inc. The bond proceeds will fund Maynilad's Eligible Blue activities and projects for sustainable water and wastewater management.

- **Ayala Land Inc. (ALI) Sustainability-Linked Bonds:** This issuance is part of ALI's Sustainability-Linked Financing (SLF) Program and was considered as the Philippine capital market's first ASEAN Sustainability-Linked Bond. ALI's financial commitments to its environmental targets are linked with its bond's interest rate. InLife participated in the ALI 10-year Sustainability-Linked Bonds in July 2024.
- **CREIT (Citicore Energy REIT Corp.):** InLife increased its investment in CREIT, the real estate investment trust arm of the Citicore Power Group. This is the first renewable energy REIT and the largest renewable energy landlord in the Philippines.

Digital Innovations

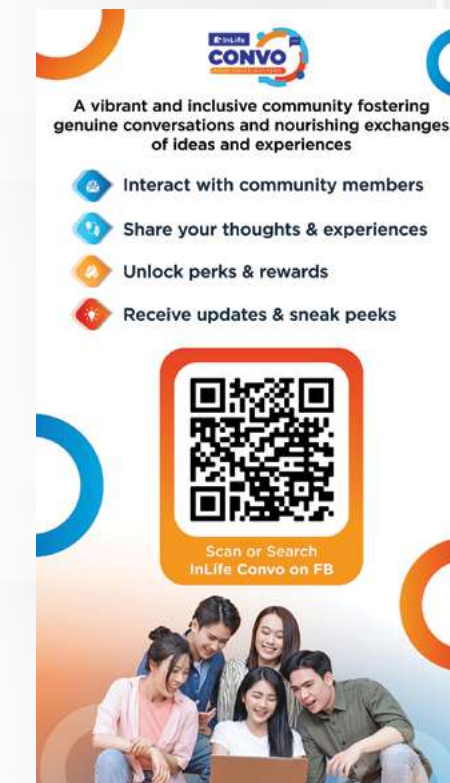
InLife further fueled its aspiration to become a fully digital organization by creating online platforms that extend its presence and reach, as well as providing meaningful customer touchpoints.

- **InLife App:** This is a mobile-friendly customer platform that allows for quicker and more convenient access to InLife services.
- **InLife Solutions:** This digital channel lets customers purchase insurance products online.
- **InLife Pay:** This is a new payment channel on InLife's website that lets policyholders and their representatives conveniently pay for renewal or subsequent premiums and policy loans without the need to log in to their customer portal or visit any InLife office for face-to-face transactions. The facility will also soon cater to payment of top-ups on existing Variable Unit-Linked (VUL) policies and initial premiums for new applications.
- **InLife Convo:** This inclusive Facebook community, launched in April 2024, offers a space for members to exchange ideas, seek guidance, and collaborate. Whether discussing finances, mental well-being, or personal growth, members find support and encouragement in a trusted online space. The community has grown to over 6,000 members by end-2024, with around 40% of members actively engaged.

- **InLife Thrive:** This is a Facebook community dedicated to employees covered under their company's InLife Group Insurance Plan. Through this platform, members can easily ask questions about their policies and explore learning resources to

enrich their finances and wellness. More than just an information hub, InLife Thrive engages members with exclusive events, special perks, and interactive activities.

- **Automated Underwriting System (AUS):** This is InLife's system for quick underwriting decisions during policy application. In 2024, AUS enhancements were introduced to speed up policy contract issuances.
- **Compass:** This is an end-to-end sales tool for Financial Advisors to perform tasks from goal setting to performance tracking.
- **Online Claims Portal:** This allows easy claims processing online via InLife's website.



Client-Responsive Products and Innovations

Amid changing consumer preferences and the rapidly evolving landscape in the insurance industry, InLife continued to develop insurance products and financial solutions as part of its commitment to stay relevant to customers' needs and empower more Filipinos to achieve a lifetime of good. In 2024, InLife launched the following products:

- **Retire Assure:** This is the first annuity product in the Philippines to address the retirement needs of Filipinos.
- **Resilience:** This serves as InLife's banner critical illness product that incorporates superior pricing and covers extensive critical illnesses. Its benefits include the CI Buy Back to better ease any worries on contracting a dread disease.
- **Dollar Secure:** A customer-responsive product for dollar investments at guaranteed rates.
- **Guaranteed Issue Offer (GIO) for Wealth Assure Plus (WAP) and Abundance:** This provides ease in availing of coverage for customers who meet the criteria.
- **Abundance for UFSI and UBP:** Customers of UnionBank of the Philippines and UnionBank Financial Services and Insurance Brokerage Inc. (UFSI) can avail of the endowment benefits of Abundance that allow for achievement of various life goals.

In addition to these products, InLife also offered the following products and programs in 2024 to promote gender responsiveness and financial inclusion.

- InLife Sheroes, a movement that aims to empower Filipino women, launched the SheFO, a unique financial literacy series that begins with values formation to reshape

how women perceive and manage money. SheFO sessions were conducted in Cebu, Quezon City, and with Insular Foundation's Data Science Scholars, equipping women throughout the country with practical financial strategies. This initiative has generated 190 new policies for InLife, furthering its mission to help women build a secure financial future.

- InLife's Resilience product carries women-specific critical illness concerns.
- Wealth Assure Plus (WAP), Abundance, and Resilience products feature gender-specific pricing for financial inclusion.
- Designation of Same-Sex Partner and Common-Law Spouse as Beneficiary: InLife allows the designation of a policyholder's same-sex partner and common-law spouse as beneficiary of the insurance, subject to justification of insurable interest.
- Diabetes Coverage Rider and Future Diabetes Endorsement: This demonstrates InLife's consistent focus on the needs of its customers by providing financial protection for health conditions typically excluded in the coverage.
- Overseas Filipino Workers (OFW) reach: InLife conducted financial literacy sessions for OFWs in partnership with sales distribution channels and partner government agencies such as the Overseas Workers Welfare Administration and the Department of Migrant Workers. The Company also engages the country's unsung heroes through #OFWednesdays in its InLife Convo Facebook community.

Market Presence

Stronger economic momentum, benign inflation, and lower interest rates boosted the performance of the local insurance industry in 2024. The Bangko Sentral ng Pilipinas' (BSP) Monetary Board implemented total local policy rate cuts of 75 basis points in 2024.

Premium income from life insurance rose by 13.5% to PhP352.02 billion, with variable life premiums increasing by 12.2% and traditional life premiums growing by 16%, according to the Insurance Commission (IC).¹ Insurance penetration—which represents premiums as a percentage of gross domestic product (GDP)—climbed to 1.67% in the fourth quarter of 2024, a slight 0.1% increase from the previous year.

Against this favorable macroeconomic and industry backdrop, InLife's indicators are:

PhP **10.52B**
GROSS BENEFITS AND CLAIMS PAID

PhP **44.28B**
NET WORTH

PhP **158.87B**
ASSETS

PhP **471.72B**
(Gross of Reinsurance)
BUSINESS-IN-FORCE

¹<https://www.philstar.com/business/2025/02/15/2421557/insurance-industry-posts-strong-growth-2024>





Environmental Sustainability

As a responsible business, InLife is mindful of its environmental footprint. To track its environmental performance, it implements initiatives on responsible and conscientious consumption of resources such as recycling, reducing air and noise pollution, managing solid waste, conserving water, and adopting energy efficiency measures.

As a Gold-certified building under the Leadership for Energy and Environmental Design (LEED) by the U.S. Green Building Council, the Insular Life Makati building at the corner of Ayala Avenue and Paseo de Roxas in Makati City is also mandated to adopt energy-efficient design and environmentally friendly features. Its LEED certification means the building is a “showcase example of sustainability and demonstrates (its) leadership in transforming the building industry,” according to the U.S. Green Building Council and Green Business Certification, Inc.²

In April 2024, the Insular Life Makati Building obtained a WELL Health-Safety Rating through the International WELL Building Institute (IWBI). This seal is a testament to InLife’s commitment to protect the health and safety of its employees, tenants, guests, and other stakeholders. The WELL Health-Safety Rating is an evidence-based, third-party verified rating focusing on operational policies, maintenance protocols, stakeholder engagement and emergency plans to address a post-COVID-19 environment. InLife’s WELL Health-Safety Achievements are in the areas of

cleaning and sanitization procedures, emergency preparedness programs, health service resources, air and water quality management, stakeholder engagement and communication, and innovation.

In addition, Insular Life Cebu Business Center (ILCBC) also secured an International Renewable Energy Certification (I-REC) for using renewable energy resource for electricity, a solid manifestation of InLife’s environmental commitment.

Insular Life Corporate Centre (ILCC) also sought EDGE (Excellence in Design for Greater Efficiency) Certification for meeting the demand for green buildings through a metrics-driven approach. As an innovation of the International Finance Corporation (IFC), a member of the World Bank Group, the certification is issued by its local governing body, the Philippine Green Building Initiative.

Inside or out, InLife seeks to always be mindful of its environmental impact. This goal led the Company to go paperless and significantly reduce or eliminate the use of physical paper in its

daily operations by utilizing digital formats, emails, and switching to cloud storage. This shift offers numerous benefits, including increased efficiency, reduced costs, improved environmental impact, and enhanced data security.

Among these paperless solutions are the adoption of e-signatures, digital documentation, and online policy management by InLife business units and divisions to reduce paper waste and streamline operations. Since 2017, InLife has been engaging the services of an internationally accredited document storage company that partners with a recycling and pulping facility that processes into new paper the shredded paper and documents that have reached the end of their storage lives.

The Company’s Human Resources Division has also been going green by using digital platforms to facilitate online applications and conduct recruitment interviews, cutting down on paper consumption and reducing travel-related emissions.

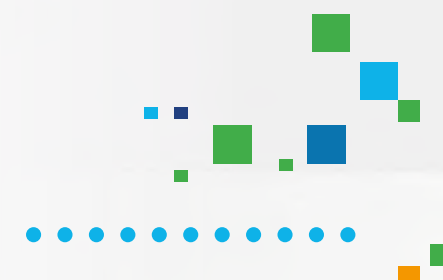
InLife has also been utilizing cloud infrastructure in lieu of on-premises systems to optimize resource use.

Waste

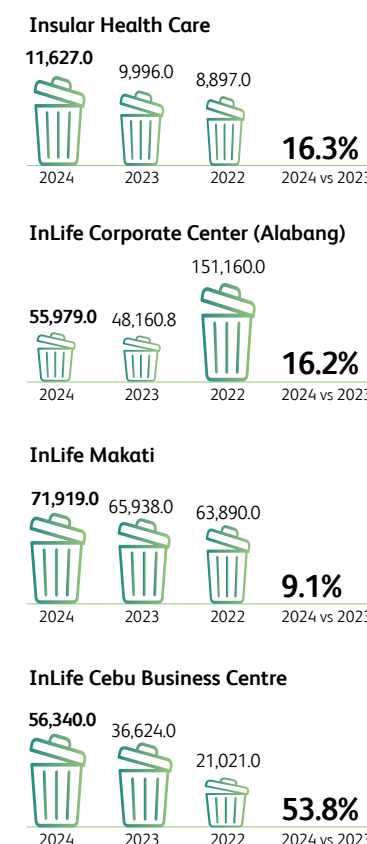
InLife implements a solid waste management policy which calls for the strict disposal and proper segregation of solid waste, including the destruction of e-waste. Hazardous and non-hazardous waste are disposed of through city-accredited garbage collectors while DENR-accredited garbage haulers handle hazardous waste. Electronic data is properly expunged or cleared based on existing server decommissioning guidelines. InLife also requires certification on data destruction, whenever necessary.

In 2024, the total volume of waste generated by all three InLife office buildings rose by 10.0%, with non-hazardous waste accounting for 97.0% and hazardous waste the rest. Of the total hazardous waste generated, 61.0% have already been disposed as of September 2024.

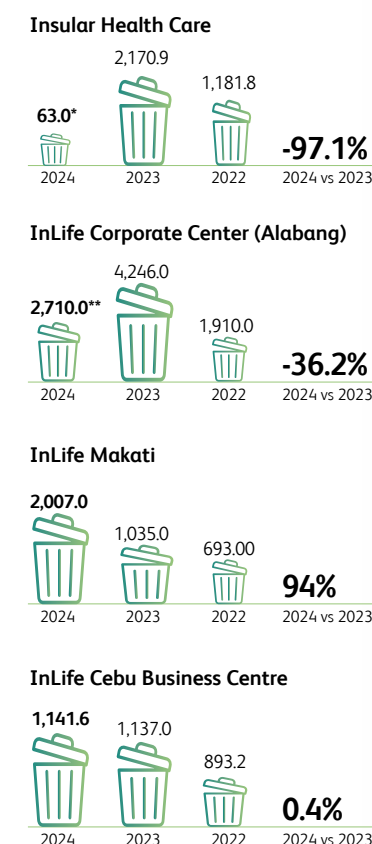
InLife will aim to further reduce waste generation, especially as it further shifts to digitalization or paperless schemes while continuing to raise awareness on environmental concerns within the organization.



Total Non-Hazardous Waste (in Kg)

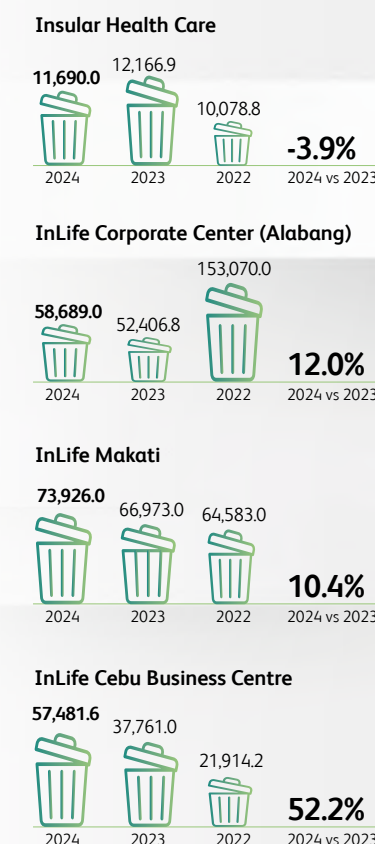


Total Hazardous Waste (in Kg)



*63 kg existing and 2,193.37 kg disposed last September 2024
 **2,710 existing and 3,366 disposed last June 2024

Total Waste (in Kg)



²June 6, 2018, letter of the U.S. Green Building Council and Green Business Certification Inc. to Insular Life

Fuel, Energy, and Water Use

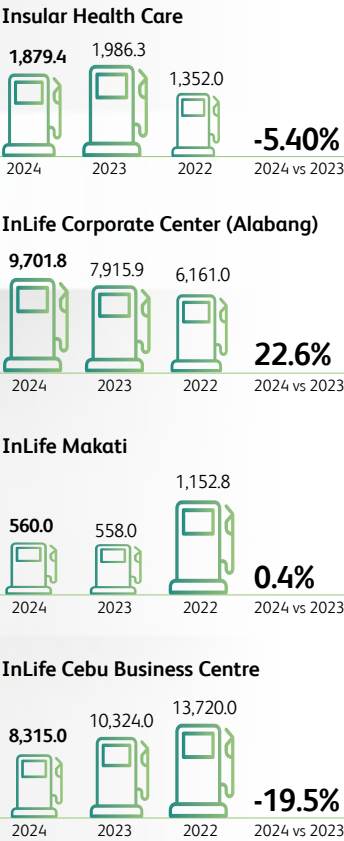
Since 2014, InLife has been generating substantial savings from the implementation of energy efficiency measures in its headquarters in Insular Life Corporate Center (ILCC) in Alabang, Muntinlupa City. These measures included the use of new air-conditioning systems (cooling towers, chillers, and VRV aircons) which used to account for the building’s highest energy consumption. These measures were also in compliance with the requirements of the Department of Environment and Natural Resources

(DENR), and aligned with global standards on using environment-friendly refrigerant materials.

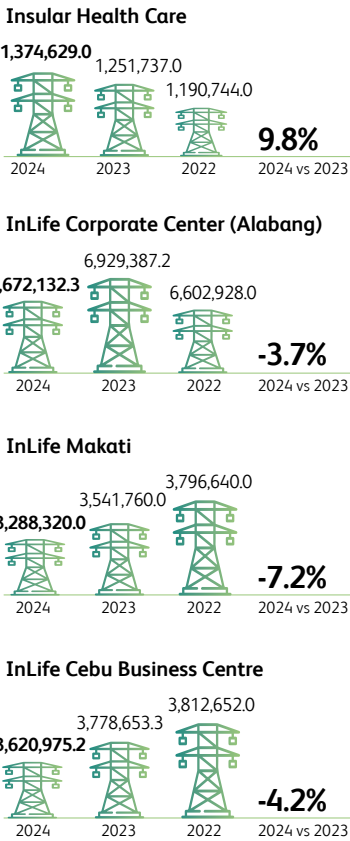
Light fixtures in common office areas and InLife Offices were also converted to LED. The Company uses energy-efficient equipment. Operating hours are tailored to the requirements of building occupants to optimize resources consumption (i.e. air-conditioning system, elevators, escalators, lights, and water pumps) and to improve comfort.



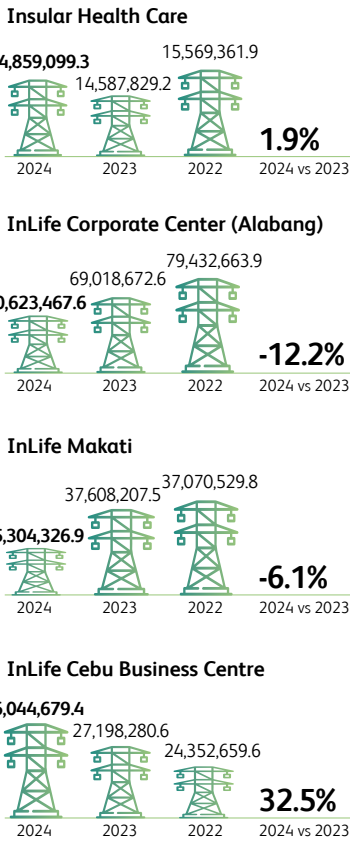
Fuel Consumption (in liters)



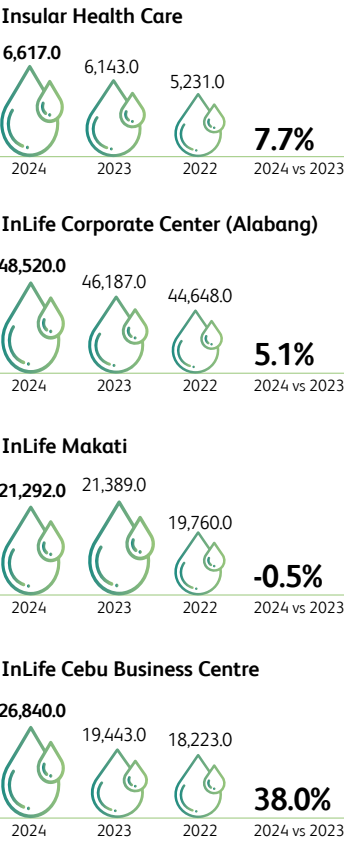
Electricity Consumption (in kWh)



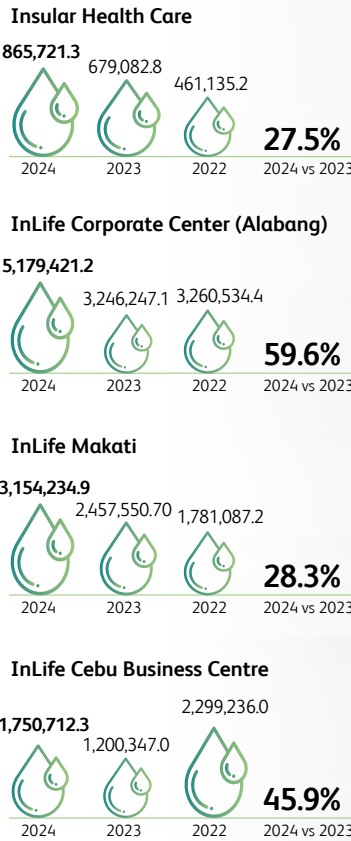
Electricity Consumption (in PhP)



Water Consumption (in cubic meters)



Water Consumption (in PhP)



Other Environmental Initiatives

The Philippines is among the world’s most vulnerable to climate change. This reality makes it imperative for responsible businesses like InLife to embark on initiatives that help mitigate the risks of extreme weather disturbances and the other adverse effects of global warming.

In 2024, the Company’s corporate social responsibility arm, Insular Foundation, Inc. (IFI), led the following environmental programs to contribute as part of InLife’s environmental stewardship:

- **InLife Tree Growing Project in Catmon, Cebu:** IFI successfully concluded its three-year native tree-growing project in Catmon, Cebu, in partnership with the Ramon Aboitiz Foundation and the local government unit (LGU) of Catmon. Spanning 15 hectares, the initiative led to the survival of 8,500 trees, an impressive 85% survival rate, surpassing the

80% average. With approximately 566 trees thriving per hectare, this project reinforces our commitment to environmental stewardship and long-term sustainability.

- **Beach Forest Planting in Lemery, Batangas:** InLife employee volunteers planted 1,000 *bitaog* seedlings along the shoreline of Barangay Nonong Casto beachfront in Lemery, Batangas in October 2024.
- **InLife Sierra Madre Greening Program:** Now in its second year, the program seeks to promote reforestation and sustainable livelihood opportunities. In partnership with the LGU of General Tinio, Nueva Ecija and the Philippine Bamboo Foundation, bamboo workers were trained on propagation techniques and a local farmers’ cooperative was engaged to produce 1,714 bamboo propagules for planting in July 2025.
- **Donation to the Philippine Eagle Conservation Breeding Sanctuary:** The Foundation reaffirmed its commitment to biodiversity conservation through a Php500,000 donation to the Philippine Eagle Foundation (PEF) for the relocation of breeding eagles from Malagos, Davao City to Eden, Toril City, located at the foot of Mt. Apo.
- **Donation for the Translocation of Philippine Eagle to Leyte:** IFI also extended a Php2-million donation to the PEF for the reintroduction of two Philippine Eagles named “Carlito” (rescued in 2022) and “Uswag” (rescued in 2023) to their prime habitat in Burauen, Leyte with active participation by the InLife President and CEO himself when the eagles were released back into the wild.



Social and Governance Sustainability

Social and governance sustainability refers to the creation of sustainable and successful spaces and communities by understanding what people need from the places where they live and work. This includes contributions to ensuring a safe and healthy work environment, equal opportunities, diversity, support for local community, good corporate governance practices, stakeholder involvement, talent development, and philanthropy.

People

Employment & Labor

People remain at the heart of InLife’s sustainability as an enterprise. InLifers also enable the Company to magnify its contributions to society by volunteering in the CSR activities of the InLife Foundation, Inc.

INLIFERS BY THE NUMBERS

WORKFORCE (AS OF 31 DECEMBER 2024)

702
TOTAL

429 FEMALE
61% OF TOTAL
273 MALE
39% OF TOTAL

ATTRITION RATE
7.95%

VOLUNTARY ATTRITION
7.67%

INVOLUNTARY ATTRITION
0.28%

AVERAGE NUMBER OF YEARS
OF SERVICE TO INLIFE
11.7 YEARS

RATIO OF LOWEST PAID EMPLOYEE
VS. MINIMUM WAGE

N/A

MALE-FEMALE RATIO AMONG SENIOR PERSONNEL

61:103 ASSISTANT MANAGER
AND UP
48:48 ASSISTANT VICE
PRESIDENT AND UP

SINGLE

103 MALE
14.67%
190 FEMALE
27.07%

MARRIED

170 MALE
24.22%
239 FEMALE
34.05%

SINGLE PARENTS

4 MALE
0.57%
27 FEMALE
3.85%

MARRIED PARENTS

158 MALE
22.51%
213 FEMALE
30.34%

AGE RANGE

20-30 YEARS OLD: 16%
31-40 YEARS OLD: 35%
41-50 YEARS OLD: 33%
51-60 YEARS OLD: 13%
61+ YEARS OLD: 3%

INLIFERS WITH POST-
GRADUATE DEGREES

57 EMPLOYEES



40.4
YEARS OLD
AVERAGE AGE
OF INLIFE EMPLOYEES

Workforce Diversity

InLife promotes diversity within its workplace. The Company promotes and encourages diversity at all levels of the organization to ensure dynamic conversations and broad spectrum of perspectives and expertise.

Occupational Health and Safety (OHS)

As a life insurer, InLife always puts a premium on health, safety, and wellness. It offers programs that address the mental health, physical fitness, and workplace wellness of its employees.

In 2024, there were no work-related injuries, fatalities, or cases of ill health recorded.

SAFE MAN-HOURS

1,459,512

HOURS NATIONWIDE

NO. OF WORK-
RELATED INJURIES 0

NO. OF WORK-
RELATED FATALITIES 0

NO. OF WORK-
RELATED ILL-HEALTH 0

NO. OF SAFETY
DRILLS 0

Workplace Wellness

These HR-led activities were designed to promote healthy behavior among employees and to improve health outcomes.

Fitness Activities:

- Yoga sessions on Mondays and dance classes on Fridays to relieve weekly stress. Since January 2024, a total of 22 complimentary classes have been mounted.
- Steptacular Challenge! — In collaboration with InLife Convo, InLifers engaged in a month-long 2,000 daily steps challenge.
- Employees took part in basketball, volleyball, badminton, bowling, and eSports tournaments. InLife also supports their participation in various industry-related competitions.

- Spiritual Programs:** A Holy Week employee recollection was conducted both onsite and on a virtual platform.

Mental Wellness through

Employee Networks: The InLife Employee Networks demonstrate the Company's commitment to enhancing employee welfare and embracing a culture of diversity, equity, and inclusion (DEI) by recognizing their interests beyond work. These growing communities aim to promote unity within the InLife family and offer support for the environment, pets, and minorities.

- Cycling Club: organized rides to Binondo, Manila and San Pablo, Laguna
- Pets Club: hosted 'Pawsome' Photo Challenges and meet-and-greet events with pet owners
- Hiking Club: arranged hiking events at Mount Batulao and Pico De Loro
- Safe Space: participated in the Pride March and organized small group meet-ups

- Mental Wellness through Social Inclusion:** InLifers took part in two Friday night events (G' Night), and three sessions of the Afternoon Trivia Challenge designed to foster a healthy balance between work and play among colleagues.

- Wellness Talks:** In partnership with The Good Squad (TGS), HR, and the Medical Team, InLife hosted multiple virtual wellness talks on topics such as Healthy Heart, Men's Health, Diet and Lifestyle.

- Engaged Volunteerism:** At the Valentine's Day and Women's Month celebrations, employees volunteered in various HR and TGS-led initiatives in partnership with the Insular Foundation. These included the Blood

Donation Drive with the Philippine Red Cross and the "Dance In Life" where employees participated in dance classes and raised funds for the DSWD's Haven for Abused Women.

Compensation and Benefits

InLife provides several government-mandated and voluntary benefits to employees. These include leaves, loan repayment holidays, medical benefits, and other benefits. As a matter of policy, the compulsory retirement age for regular employees (officers and staff) is at 65 years old. In 2024, 30 employees availed of retirement benefits aside from that offered by the state-owned Social Security System (SSS).



| Employee Benefits | No. of Male Employees | % of Male from Total Population | No. of Female Employees | % of Female from Total Population |
|--|-----------------------|---------------------------------|-------------------------|-----------------------------------|
| SSS (loans, sickness, maternity) | 46 | 6.52% | 76 | 10.76% |
| Philhealth (Inpatient and Outpatient) | 8 | 1.13% | 16 | 2.27% |
| Pag-ibig | 27 | 3.82% | 63 | 8.92% |
| Parental Leave | 8 | 1.13% | 28 | 3.97% |
| Vacation Leave | 250 | 35.41% | 405 | 57.37% |
| Sick Leave | 182 | 25.78% | 325 | 46.03% |
| Medical Benefit - aside from Philhealth (Inpatient and Outpatient) | 128 | 18.13% | 304 | 43.06% |
| Housing assistance (aside from Pag-ibig) | 31 | 4.39% | 44 | 6.23% |
| Retirement Fund (aside from SSS) | 6 | 0.85% | 29 | 4.11% |
| Further Education Support | 0 | 0.00% | 0 | 0.00% |
| Company stock options | 0 | 0.00% | 0 | 0.00% |
| Telecommuting | 0 | 0.00% | 0 | 0.00% |
| Flexible-working Hours | 269 | 38.10% | 431 | 61.05% |



Total Rewards Management

Going beyond traditional pay and perks, InLife has adopted a holistic approach to compensation and benefits that aims to attract, motivate, and retain talent. It offers a combination of monetary and non-monetary rewards that meet employees’ needs and contribute to their overall well-being.

- Competitiveness & Equal Pay:** InLife actively engages in annual compensation and benefits (C&B) surveys to ensure that it remains competitive and relevant to the times. In undertaking salary reviews and benefits enhancements, the Company considers macroeconomic factors such inflation.

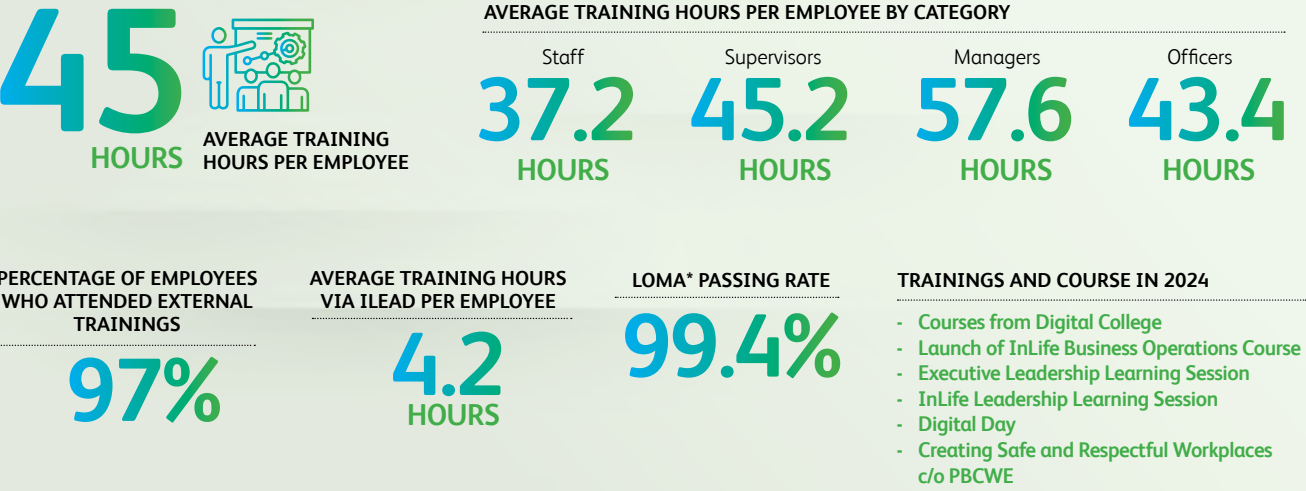
- Opportunity for Career Growth and Mobility:** InLife aims to reduce job levels to create a flatter organization where employees with the highest capability and career interest can move up the corporate ladder faster.
- Gender Equality:** InLife promotes fairness in designing and administering C&B across all genders, providing equal opportunity for career development, promotion, and rewards and recognition regardless of gender.

Talent Acquisition and Development

InLife continues to invest in training and development programs to sharpen employee insights into customer behaviors and preferences and meet the changing needs of its customers. Some of these programs are as follows:

- Diversity and Inclusion:** InLife’s hiring practices ensure equal opportunities and promote diversity across the workforce. Initiatives include putting out inclusive job advertisements for a diverse pool of talent and fostering an inclusive culture where everyone can thrive.
- Talent Development Framework:** The Company provides learning opportunities at every phase of an employee’s career progression (i.e., onboarding, functional expertise, people management, leadership development). It provides financial support to employees pursuing professional certification programs and other technical training related to their job plus soft skills training.
- Talent Development Governance:** HR closely monitors employees’ attendance in training programs related to governance and compliance.

TRAINING BY THE NUMBERS



* Life Office Management Association (LOMA) is the largest trade association supporting the insurance and related financial services industry and used by over 70 member companies around the world. <https://www.loma.org/en/about/>



Employee Engagement

InLife formed The Good Squad (TGS), a group composed of employee representatives from various functional areas and work locations at InLife, to promote open and regular communication, spark innovation, enhance employee experience, and reduce employee attrition rate.

Employee engagement activities are clustered into three pillars: **Celebrations in Life** under which events such as Valentine’s Day, Mother’s Day, Father’s Day, Independence Day, Christmas, etc. are celebrated; **Win In Life** which promotes wellness interventions, sports tournaments, and mental health breaks among others; and **InLife Employee Networks** under which clubs and employee communities are formed. Here, employees with the same interests, hobbies, and skills band together. Currently, there are clubs for photography, pets, biking, and LGBTQ+.

In 2024, the Company focused on strengthening its people-first approach through programs that support employees’ physical, mental, emotional, and social well-being. Several employee events were held throughout the year, such as Love Fest: Loving Life for Valentine’s Day, a SPArty for Mother’s Day where InLifers got free 15-minute massages, an Inside Out film showing for our employees and their kids, our annual year-end party, and more.



Its commitment to promoting people development has solidified InLife’s reputation as attested by these prestigious awards won in 2024:

- **Workplace Wellness Programme Award** – Philippines at the 2024 ESG Business Awards in Singapore: Given by ESG Business Awards, the award acknowledges InLife’s efforts in prioritizing employee well-being through flexible work arrangements, wellness initiatives, and comprehensive benefits.
- One of the **Best Companies to Work for in Asia Award for 2024 (Philippine Chapter) for the second consecutive year**: This recognition program is organized annually across 13 Asian countries by HR Asia, a leading HR publication in Asia owned by Business Media International, one of Asia’s prominent business-to-business publishers handling media and event properties. The award recognizes companies with the best HR practices, demonstrate high levels of employee engagement and excellent workplace cultures, as evidenced through an independent survey of employees and an audit session with the companies’ HR teams.

- **Most Caring Company Award**, also given by HR Asia in 2024.
- **Silver Award for the Best HR Team**, given at the HR Excellence Awards.
- **Bronze Award for Excellence in Workplace Wellbeing**, also given at the HR Excellence Awards.
- **Finalist, Corporate Wellness, Learning and Development, and HR Communication Strategy** categories from the same regional awards program.
- **Silver Anvil Award for “I am InLife. I Win In Life.”** under the PR Program- Employee Engagement category at the 60th Anvil Awards given by the Public Relations Society of the Philippines (PRSP).
- **Silver Anvil Award for Insular Foundation’s Employee Volunteerism Program** under the PR Program-Corporate Social Responsibility category, also at the 60th Anvil Awards.

Communities

Through Insular Foundation, Inc. (IFI), its CSR arm, InLife has been providing Filipinos a lifetime of good through initiatives on quality education for social and economic mobility, women empowerment, disaster relief and response, and sustainability.

| Pillar | Activities/Initiatives | By the Numbers |
|---|---|--|
|  Education for Social and Economic Mobility | Gold Eagle College Scholarship Program empowers scholars with financial support and career development opportunities. | <ul style="list-style-type: none"> 96 scholars supported in Education, Mathematics, Statistics, and other Science, Technology, Engineering (STEM) courses in our six partner universities for Academic Year (AY) 2023-2024 18 graduate scholars (16 of whom graduated with Latin honors: 1 Summa Cum Laude, 6 Magna Cum Laude, and 9 Cum Laude) |
| | College Scholarship for Employee Dependents | <ul style="list-style-type: none"> 25 scholars supported as of the first semester of SY 2024-2025, with 4 graduates as of SY 2023-2024 |
| | Adopt-A-Scholar Program supports young learners to complete their primary schooling | <ul style="list-style-type: none"> The final batch of 225 scholars graduated from Grade 6 in SY2023-2024. Since 2003, the program has produced a total of 836 scholars and 785 graduates. |
| | Alternative Learning System (ALS) equips community-based learning centers in schools and correctional facilities with essential tools (laptops, printers, and prepaid wifi) | Since 2019, learners with educational gaps from adopted Community Learning Centers have been assisted: <ul style="list-style-type: none"> Basic Literacy Program for 158 students in Pedro Guevarra Elementary School, Muntinlupa City Jail, Correctional Institute for Women, Manolo Fortich Elementary School, in partnership with the Cebuana Lhuillier Foundation, Inc. Bread and Pastry Workshop for 27 students (with 10 passing the TESDA National Certification Course) through IFI’s partnership with Bayanan ALS Muntinlupa and the Muntinlupa City Technical Institute (MCTI) Hairdressing program for 20 women victims of gender violence at the Haven for Women, a shelter that provides protective custody and rehabilitation for abused and trafficked women |
|  Women Inclusion & Empowerment | Department of Education’s Brigada Eskwela | <ul style="list-style-type: none"> 19 schools supported through various donations |
| | Data Science Training for Women equips scholars with future-ready skills in data science and analytics under IFI’s partnership with For the Women (FTW) Foundation | <ul style="list-style-type: none"> 32 women scholars undertook a 14-week intensive data science training |
|  Environmental Sustainability | Growing In Life: Native Tree Growing a 3-year environmental sustainability project in Catmon, Cebu, in partnership with the Ramon Aboitiz Foundation | <ul style="list-style-type: none"> IFI successfully concluded the three-year project, with a turnover event on November 14, 2024 Spanning 15 hectares, the initiative led to the survival of 8,500 trees, an impressive 85 % survival rate, surpassing the 80 % average. |
| | InLife Sierra Madre Greening Project promotes reforestation and sustainable livelihoods in partnership with the LGU of General Tinio, Nueva Ecija, and the Philippine Bamboo Foundation | <ul style="list-style-type: none"> In its second year, the Program trained bamboo workers in propagation techniques and engaged a local farmers’ cooperative to produce 1,714 bamboo propagules for planting in July 2025. |
| | Donations of the Philippine Eagle Foundation (PEF) | <ul style="list-style-type: none"> PhP2-million donation for the reintroduction of the Philippine Eagle in Leyte. PhP500,000 donation to the PEF Conservation Breeding Sanctuary for the relocation of breeding eagles from Malagos, Davao City to Eden, Toril City, located at the foot of Mt. Apo. |

| InLife Core Values | | |
|---|---|--|
|  | | |
| Pillar | Activities/Initiatives | By the Numbers |
|  Disaster Relief and Response | Brgy. Ilaya, Alabang Fire | <ul style="list-style-type: none"> 74 families affected by the fire received PhP2,000 each in cash assistance, in coordination with the Muntinlupa Social Welfare and Development Office. |
| | Super Typhoon Egay (Doksuri) | <ul style="list-style-type: none"> PhP324,000 worth of food packs were donated to 126 affected families in Brgy. Awallan, Baggao, Cagayan, in partnership with the Philippine Relief and Development Services (PhilRADS) PhP109,750 in cash donations raised through an internal fundraising campaign |
|  Employee Volunteerism | Feeding Program for Street Families | <ul style="list-style-type: none"> 350 street dwellers in Quezon City and Manila received hot meals, in partnership with Karinderya ni Mang Urot (KMU) |
| | Coastal Clean-Up in Las Piñas Ecopark | <ul style="list-style-type: none"> A total of 99 sacks of coastal garbage collected and segregated |
| | Tutor Kita Program | <ul style="list-style-type: none"> 11 weeks of Math and English tutorials for students of Bayanan Elementary School Main |
| | Support for Haven for Women | <ul style="list-style-type: none"> PhP30,000 was donated to Haven for Women, where survivors of gender-based violence and their children reside for protection and to begin their recovery. The funds were used for their therapeutic activities, helping survivors heal and rebuild their lives. The donation was raised through the InLife Dance Event, where IFI matched employees' dance hours with a monetary donation. |
| | Family Day at SOS Children's Village in Alabang | <ul style="list-style-type: none"> Immersion activity of 32 InLifers and their families in an orphanage |
| | Hike to Last Mile School in Antipolo | <ul style="list-style-type: none"> Provided school supplies and InLife Storybooks |
| | Sitio Polton Outreach Activity in Cebu | <ul style="list-style-type: none"> Provided school children with yearly supplies of school materials |
| | Hands On Manila's Servathon 2024 | <ul style="list-style-type: none"> 26 InLifers provided infant toys designed for early childhood brain development and cognitive growth |
| | Tree Planting in Lemery, Batangas | <ul style="list-style-type: none"> 110 InLife employee volunteers, financial advisors, and their families, planted 1,000 seedlings in Lemery, Batangas—an initiative in partnership with the Nature Awareness and Conservation Club Inc. |
| | Paskuhan at Haven for Children in Alabang | <ul style="list-style-type: none"> 37 InLife volunteers and their families brought holiday cheer to 111 street children at Haven for Children, a shelter run by the DSWD |

Governance

For the past 114 years, InLife has operated as a mutual company, primarily accountable to policyholders.

The Company is steadfast in protecting its reputation, preserving stakeholders' trust, maintaining transparency and accountability, and fostering confidence among policyholders, investors, and the broader public.

These were the developments related to the pursuit of governance sustainability in 2024:

- **Election of a Female Independent Trustee:** Ms. Mona Lisa B. Dela Cruz was elected as an Independent Trustee, replacing Atty. Emmanuel F. Dooc. She previously served as InLife's President and CEO until her retirement in 2021.
- **IFRS17:** The Company started implementing International Financial Reporting Standard (IFRS) issued by the International Accounting Standards Board (IASB), compliant to regulatory reporting that will contribute to social and governance as it will provide an explicit view of where company resources for sustaining products will be coming from.

Awards and Recognition

InLife's long-standing and firm adherence to ESG principles was recognized anew in 2024 by several prestigious institutions:

- **Four Golden Arrow Award, ASEAN Corporate Governance Scorecard (ACGS):** For the seventh consecutive year, InLife earned the Golden Arrow Award for its good corporate governance program from the ACGS of the Institute of Corporate Directors. The Award is a highly coveted recognition among Philippine companies and the Four Golden Arrow Award given to InLife was the highest among Philippine-based insurance companies.

- **Insurance Asia Awards**
 - Domestic Life Insurer Award - Philippines for the eighth consecutive year
 - Digital Transformation Initiative of the Year Award – Philippines
- **ESG Business Awards**
 - Good Governance Award - Philippines
 - Workplace Wellness Programme Award - Philippines
- **IDC (International Data Corporation) Future Enterprise Awards 2024**
 - Best in Future of Enterprise Intelligence for the Philippines
- **Philippine Quill Awards (awarded in 2024, covering projects from August 2021 to August 2022)**
 - InLife Sherioes Advocacy and Movement - Excellence Award under the Communication Management Division Diversity and Inclusion Category
 - 2022 InLife Chorale Fest - Excellence Award under the Communication Skills Division – Special and Experiential Events Category
- **Anvil Awards**
 - Amorsolo Circle - Gold Award - PR Programs – Investor Relations Category
 - The Good Squad (TGS) Gold Award - Employee Engagement Category
- **HR Asia**
 - Best Companies to Work for in Asia
 - Most Caring Company Award
- **HR Excellence Awards**
 - Best HR Team – Silver
 - Excellence in Workplace Wellbeing – Bronze
- **Philippine Daily Inquirer x Statista**
 - Top Employers 2025
- **KPMG Customer Experience Excellence Award 2024 - #1** in Customer Experience among all Life Insurance companies in the Philippines
- **CX Asia Excellence Awards 2024 -** Best Digital Experience (Silver Award) in recognition of the innovative and customer-focused design of the InLife App
- **Information Security Officers Group Excellence Award -** Finalist
- **CSO30 ASEAN Awards -** Top 30 Cybersecurity Awardee – ASEAN and Hong Kong for InLife Chief Information Security Officer Noel Perdigon

These awards are solid proof that InLife is living its purpose as a responsible and sustainable business—earning the trust of policyholders, employees, regulators, and society at large—ultimately delivering a lifetime for good for all Filipinos.

