



CODE OF ETHICS

Standards of Business Conduct and Ethics



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4. Our Company's directors, officers and employees have the duty to report any observed violations of this Code and to communicate the same to our supervisors and immediate Heads, when appropriate. Our Company shall take steps to ensure the protection of those who report violations in good faith. On the other hand, our Company shall impose sanctions on those who attempt to conceal or hamper the investigation of any violation of this Code.

Our Company shall take all reports of potential violations of this Code seriously and are committed to confidentiality and exercise of due process for the investigation of allegations. Employees who are under investigation for potential violation of this Code will have an opportunity to be heard prior to any final decision of our Company.

5. Any administrative investigation or penalty imposed under the provisions of this Code shall be independent of, and without prejudice to, any other legal action that may be instituted against the party concerned under existing laws and regulations.
6. All employees have the responsibility to have full knowledge of the provisions of this Code, and must agree to abide by its provisions. All employees must sign an acknowledgement form confirming that they have read this Code and agree to comply with the behavioral standards and norms set forth therein. Failure to read and confirm knowledge of this Code will not be an excuse for non-compliance.
7. Our Company shall promulgate appropriate policies and guidelines for the effective implementation of this Code.

EFFECTIVITY

This Code of Ethics shall take effect on January 1, 2012.

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FOREWORD

RSIC sets out a different company's code of ethics that should reflect the company's ethos, values and business style. To give guidance to employees on how to deal with certain ethical behavior for the success of the company. The code covers - Our Relationship with Each Other; Our Relationship with the Company; Our Relationship with our Clients; Our Relationship with Government and the Law; Our Relationship with Society and Our Relationship with the Environment.

The principles in this Code are part of the life and culture of our Company during its more than 65 years of existence. The spirit of our challenge "To find God in each other and in others" inspire us to deliver - - excellence in all our endeavors of being a total risk solution provider with thoroughness, honesty and professional integrity the cornerstone of our business!

We therefore commit to adhere to said standards of behavior in our business dealings.

DIVINITAS IN HUMANITATE

"Our Challenge is to find God in each other and in others"



DR. PEDRO P. BENEDICTO, JR.
PRESIDENT

A handwritten signature in black ink, appearing to be "Pedro P. Benedicto, Jr.", written over a white background.

VIII. Community Relations

1. We support socio-economic projects that improve the lives of the people we serve, especially projects within our competence for our franchise area.
2. We conduct our business and maintain our workplace in accordance with applicable health, safety and environmental laws.
3. We consider the impact of our operations, projects and transactions on the environment and the communities we serve and ensure compliance with environmental, safety and health regulations and standards.
4. We render immediate assistance in times of natural calamities and accidents to ensure that any danger to life or property is minimized and our operations, installations or facilities are restored as soon as possible.
5. We provide timely and adequate information on matters that affect the general public.

IX. Implementation and Monitoring

1. Human Resources Office has the specific task of implementing and monitoring corporate policies throughout the organization and the definition of the process by which such policies are implemented and monitored.
2. Each employee is encouraged to consult with the HR Office to enforce specific Code guidelines issued pursuant to this Code when in doubt about the best course of action in a particular situation relating to a subject matter of this Code.
3. Organization Heads have the responsibility for the monitoring, ensuring, and enforcing compliance with this Code within their area of jurisdiction. The Organization Heads shall also be responsible for reporting noncompliance with this Code to their hierarchy whenever appropriate, including taking or implementing of disciplinary actions after proper exercise of due process.

STANDARDS OF BUSINESS CONDUCT AND ETHICS

VI. Risk Management and Internal Control

1. We recognize that risk management and internal control processes act as enablers for the effective governance of our Company. Organizations, processes and application systems in our Company are structured to ensure checks and balances are in place.
2. We track and manage risk in the delivery of our Company's commitments to the stakeholders. Monitoring and reporting of risk is embedded as part of performance reporting in all levels of our Company.
3. We designate process owners to assess the risks of respective processes, design and implement necessary controls and procedures to mitigate the risks.
4. We ensure that internal organizational and procedural controls are embedded to support the operations of the different organizations within our Company.

VII. Government and Regulatory Relations

1. We avoid the commission of any act that may be construed as direct or indirect bribery and corruption, as defined by law, of government officials to facilitate any transaction or gain any perceived or actual favor or advantage.
2. We maintain our right to any and all legal rights afforded to us and to invoke all administrative, judicial or other remedies.
3. We cooperate with our regulators and advocate for change and reform within the bounds of law.

I. Compliance

1. We are committed to the highest standards of business ethics and integrity as well as strict observance and compliance with laws and regulation governing our business operation.
2. In the performance of our duties, at all times, be aware of and comply to the requirements and restrictions imposed by laws, rules and regulations and our Company's standards, policies, rules and procedures.

II. Fair Dealing

1. We commit to deliver adequate, reliable and efficient service mindful of our company's mandate as insurance company using the rates set by the regulators.
2. We give our employees and applicants for employment fair treatment and will not discriminate on account of gender, religion, age, nationality, family status, or any other reasons prohibited by law. We hire, develop, and compensate employees, officers, based on qualification, merit and performance.
3. We choose, engage and compensate consultants, contractors and other service providers based on qualification and labor and performance standards.
4. Our Company shall encourage harmonious relations among its employees based on mutual understanding, trust and respect.
5. We prevent taking undue advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other form of deceptive practice.
6. We treat everyone with respect and shall be guided by professionalism, integrity, and good faith in transactions with and obligations to our Company's customers, suppliers, business partners, government, regulators, creditors, competitors and employees.

III. Confidentiality of Information and Proper Use of Property

1. We shall respect, maintain and safeguard confidentiality of information entrusted to the Directors officers and employees by our company except when disclosure is authorized or legally mandated. We shall not knowingly appropriate, infringe or make an unauthorized use of a valid trademark, patent, trade secret or proprietary technology belonging to our Company or to another person or entity. Confidential and proprietary information is a valuable asset which must be safeguarded.
2. We manage to maintain the integrity of all information, data, books, records, files and other documents entrusted by our Company to us and protect them against unauthorized or improper alteration, forgery, falsification, tampering, concealment, or destruction.
3. We observe standards for the proper use of our Company's property, systems, time, and resources. We give due diligence and care at all times to protect the property of our Company against loss, damage, misuse, abuse or theft.

IV. Conflict of Interest

1. We work at our best for the Company's interest and avoid activities, situations or associations which could impair our ability to perform our work. The possible conflict of interest situations include, but are not limited to, the following:

a. Relationships

We avoid actual or apparent conflict of interest and any material transaction or relationship that could reasonably be expected to give rise to a conflict of interest. Our business decisions are not motivated by personal considerations and/or relationships, which may interfere of independent judgment that affects the interest of our Company in the performance of our duties to the Company.

Conflict of Interest

b. Gifts

We restrict the solicitation or acceptance of gifts in any form from a third person or entity, directly or indirectly in consideration of any act, omission, or transaction of our Company favorable to such third person or entity with existing or intended business dealings with our Company.

2. As officers and employees, we should disclose any actual or apparent conflict of interest and any material transaction or relationship that could be a conflict of interest for appropriate resolution and disposition.
3. Directors should immediately disclose any potential or actual conflicts of interest and should abstain from participating in any discussions or decisions on said matters when elevated to the Board.

V. Communication and Disclosure

1. We ensure that the contents of, and the disclosures in, reports and documents that our Company files with, or submits to the Securities and Exchange Commission (the "SEC"), Insurance Commission (IC), other government agencies and all other Company's public communications is complete, fair, accurate, timely and understandable in accordance with applicable disclosure statutes and standards of materiality.
2. We shall ensure compliance of our Company's disclosure requirements and not knowingly misrepresent, or cause others to misrepresent facts or information about our Company to others, whether inside or outside our Company, including our Company's independent auditors, government regulators and self-regulatory organizations.
3. We establish open communication links and make the appropriate disclosures regarding our corporate goals, objectives, rules, financial positions, material transactions with related parties, and prospects to all our stakeholders.