



MEMORANDUM

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TO : **ALL CONCERNED UNITS**

THRU : **LIZETTE MARGARET MARY J. RACELA**
President and CEO

FROM : **REYNALDO E. EBANEN**
Head – Bank Compliance Division

CONCURRED BY : **ERNESTO O. OLAVARIO**
Head – Operations Division

SUBJECT : **AMENDMENTS TO THE UCPBS DIRECTOR’S MANUAL**

DATE : **AUGUST 2, 2021**

The Board of Directors has approved the amendments to the UCPBS Director’s Manual through BOD Resolution No. 168-2021.

The manual has been uploaded and can be viewed in the LIS.

For your guidance.

UCPB SAVINGS BANK DIRECTORS MANUAL
*(Endorsed by the Corporate Governance Committee and
Approved by the UCPBS Board of Directors on July 21, 2021,
With Resolution No.168-2021)*

Table of Contents

	Page
I. ABOUT UCPBS	1
A. History	
B. UCPB Savings and the UCPB Group	
C. Bank's Philosophy and Commitments	
II. UCPBS BOARD OF DIRECTORS	3
A. Composition	
B. Powers of the Board of Directors	
C. Duties and Responsibilities of the Board of Directors	
D. The Board's Duties and Responsibilities within the UCPB Group	
E. Duties and Responsibilities of the Chairperson of the Board	
F. Board Meetings	
III. MEMBERS OF THE BOARD OF DIRECTORS	12
A. Who are Directors of the Board	
B. Qualifications of Directors	
C. Disqualification of a Director	
D. Duties and Responsibilities of a Director	
E. Independent Directors and Non- Executive Directors	
F. Other Restrictions/Limitations	
IV. BOARD COMMITTEES	18
A. BSP-mandated Board Committees	
B. Board-created Committees	
C. Committee Meetings	
V. DIRECTORS' EMOLUMENTS AND OTHER BENEFITS	20
VI. MISCELLANEOUS PROVISIONS	21
A. Performance Evaluation	
B. Shareholdings	
C. Continuing Education	
D. Sanctions	
E. Review of the Director's Manual	
VII. MORE ABOUT UCPB SAVINGS	22
A. Members of the UCPBS Board of Directors and contact numbers	
B. Members of Board of Committees - BSP-mandated and Board-created	
C. Organizational structure / functional chart	
D. Principal officers	
E. Branch network	

UCPB SAVINGS BANK DIRECTOR'S MANUAL

This Manual is a compilation of relevant banking laws, rules, regulations and UCPBS policies on the role and functions of the UCPBS Board of Directors. The purpose of this Manual is to provide an overview of the duties and responsibilities of the members of the Board, and for easy reference of Directors on their role in the Bank.

This Manual is consistent with:

- Bangko Sentral ng Pilipinas (BSP), Manual of Regulations for Banks (MORB)
 - Governance Commission for GOCCs (GCG).
 - Securities and Exchange Regulations (SEC) Memorandum Circulars
 - Corporation Code of the Philippines
 - UCPBS By-Laws, UCPBS Corporate Governance Manual, Bank Code of Conduct and Other relevant laws and regulatory directives
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I. ABOUT UCPBS

A. HISTORY.

UCPB Savings Bank, Inc. is a domestic savings bank, incorporated on October 18, 1962 to provide services such as deposit-taking, loans and domestic fund transfers.

The Bank is a 97.4%-owned subsidiary of United Coconut Planters Bank (UCPB). The Bank is the surviving entity of a merger with UCPB Rural Bank, Inc (URB), another subsidiary of UCPB, on December 29, 2005. URB was incorporated in the Philippines on August 2, 1990 to engage in the business of extending credit to the small farmers and tenants, and to rural industries or enterprises, to accept deposits and transact business which may legally be done by rural banks. The said merger was approved by the Securities and Exchange Commission (SEC) and Bangko Sentral ng Pilipinas (BSP) on November 5, 2005 and January 5, 2006, respectively.

As a banking institution, the Bank's operations are regulated and supervised by the BSP. In this regard, the Bank is required to comply with the rules and regulations of the BSP such as, among others, relating to adoption and use of safe and sound banking practices.

On 20 November 2020, Governance Commission for GOCC (GCG) in its letter, recognized the Bank as a Government Owned or Controlled Corporation (GOCC) under the R.A. No. 10149 subject to the regulatory powers of the GCG. Confirmed the formal turnover of the jurisdiction of UCPB Savings Bank, Inc. to the GCG on 09 November 2020

B. UCPB AND THE UCPB GROUP

UCPB Group ranks among the top universal banks in the Philippines based on total resources. It is composed of UCPB as the Parent Bank, and its subsidiaries: UCPB Savings Bank, UCPB Leasing and Finance Corporation, and UCPB Securities Corporation.

1. UCPB - The Parent Bank

UCPB is a leading provider of financial products and services to corporations, private and government institutions, middle market companies, small- and medium-sized businesses, and individuals in the Philippines. Established in 1963, UCPB was the first private Philippine bank to become a universal bank, obtaining its expanded commercial banking license in 1981.

UCPB operates nationwide delivering a full range of expanded commercial banking services to a highly diversified clientele. It has strong capabilities in consumer finance, commercial credit, corporate and investment banking, trust banking, domestic and international trade finance, treasury and money market investment, cash management and deposit services.

2. UCPB SAVINGS BANK, INC.

UCPB Savings Bank, Inc. (UCPBS), incorporated in 1962, serves as the Bank's savings arm that caters to remote, non-urban areas and provides domestic savings services such as deposit-taking, loans and domestic fund transfers.

UCPBS is a 97.4%-owned subsidiary of UCPB. It is the surviving entity of the merger in 2005 with UCPB Rural Bank, Inc. which was engaged in extending credit to the small farmers and tenants and rural industries or enterprises, and accepting deposits and other businesses that may legally be done by rural banks.

The products and services of UCPBS are: Peso Savings Account (passbook savings account, passbook with ATM, savings account, ATM savings account, stratified savings deposit, my first step savings account, savings builder, basic savings account, regular savings account), Peso Checking Account (current account, cheque plus, check lite), Time Deposit (regular time deposit, long term time deposit), eCash Card & UCPB Savings Cash Card. Salary Loans (payroll service plan loan - PSPL for DepEd and Non-DepEd, time plan loan, cash loan), Real Estate Loan, Auto Loan, Commercial Loan (domestic bill purchased loan, back-to-back loan), Business Loan (small business loan, commercial business loan). UCPB Savings Bank, Inc's network is composed of 49 Branches likewise has 14 Branch-lite nationwide.

3. UCPB LEASING AND FINANCE CORPORATION

UCPB Leasing and Finance Corporation (ULFC), formerly known as Unilease and Finance Corp., was registered with SEC in 1989 to engage primarily in the business of general financing and investments under the Finance Company Act. Its commercial operations started in 1990.

As a wholly-owned subsidiary of UCPB, ULFC's thrust is primarily to offer financial services, particularly leases, which are not normally available through the Parent Bank.

ULFC's products and services are: (A) Financial Lease Services wherein ULFC purchases motor vehicles/equipment/asset (singly or fleet) from suppliers and leases the same to the lessee-client, or provides financing to the Vendor's customers making it easier for them to purchase the Vendor's merchandise; and

Financing Services wherein ULFC purchases short or long term receivables of clients with recourse, or grants commercial medium term loans payable in equal monthly installments to finance acquisition of motor vehicles.

4. UCPB SECURITIES, INC.

UCPB Securities, Inc. (Cocosec) serves as UCPB's securities arm which provides clients with access to the country's capital market. Cocosec is a wholly-owned subsidiary of UCPB and has been a licensed stockbroker with the SEC since the early 1990s. It is an active member of the Philippine Stock Exchange and Philippine Association of Securities Brokers and Dealers Inc.

Cocosec trades shares of stock for its retail and institutional clients while providing them with convenience and opportunities in the equities field of the Philippines

capital markets. It provides sound investment guidelines and excellent customer service primarily through the “My Stocks Online Trading Portal.”

C. BANK’S PHILOSOPHY AND COMMITMENTS

VISION

To be the Bank of choice in the communities we serve and be a catalyst for financial inclusion.

MISSION

We continue to strengthen our partnership with our customers by innovating products that suit their needs and providing effective and efficient personalized services that exceed expectations.

We nurture a culture of integrity, professional discipline, excellence, leadership, and foster social responsibility among our associates.

We exercise prudence in managing the Bank’s resources and deliver proper financial returns to our shareholders.

GOVERNANCE

At UCPBS and as a subsidiary of UCPB, corporate governance is considered a vital component of sound strategic management in sustaining growth, stability, and success.

The UCPBS Board of Directors is expected to inculcate a culture of good corporate governance throughout the organization, sustain the highest standards of excellence and ethical conduct at all times, and uphold the principles of transparency, accountability and fairness within the Bank and in all its business relationships.

II. UCPBS BOARD OF DIRECTORS

A. COMPOSITION

The corporate powers of the Bank are vested in and exercised, its business conducted, and its property controlled by the Board of Directors (Board) composed of seven members (UCPBS By-Laws Article V Section 1)

B. POWERS OF THE BOARD OF DIRECTORS

The corporate powers of UCPBS shall be exercised, its business conducted, and all its resources controlled through the UCPBS Board of Directors (Board). The members of the Board shall hold their office in charge with the duty to exercise sound and objective judgment for the best interest of the Bank.

C. DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

1. Specific Duties and Responsibilities of the Board of Directors.

The Board is primarily responsible for defining the Bank’s vision and mission. The Board has fiduciary responsibility to the Bank and all shareholders. It shall approve and oversee the implementation of strategies to achieve corporate objectives, risk governance framework, and the systems of checks and balances. It shall establish a sound corporate governance framework, and shall approve the selection of the CEO and key members of senior management and control functions, and oversee their performance.

- i. The Board shall define the Bank’s corporate culture and values. It shall establish a code of conduct and ethical standards in the Bank and shall institutionalize a system that will allow reporting of concerns or violations to an appropriate body. In this regard, the Board shall:

- a) Approve the UCPBS Code of Conduct, which shall articulate acceptable and unacceptable activities, transactions and behaviors that could or potentially result in conflict of interest, personal gain at the expense of the Bank, and the corresponding disciplinary actions and sanctions. The Code shall explicitly provide that directors, officers, and all personnel are expected to conduct themselves ethically and perform their job with skill, due care, and diligence in addition to complying with laws, regulations, and Bank policies.
 - b) Consistently conduct the affairs of the Bank with a high degree of integrity and play a lead role in establishing the Bank's corporate culture and values. The Board shall establish, actively promote and communicate a culture of strong governance in the Bank through adopted policies and displayed practices. The Board shall ensure that the CEO and executive team champion the desired values and conduct, and that they face material consequences if there are persistent or high profile conduct and value breaches.
 - c) Oversee the integrity, independence, and effectiveness of Bank's policies and procedures for whistleblowing. It shall allow employees to communicate, with protection from reprisal, legitimate concerns about illegal, unethical or questionable practices directly to the Board or to any independent unit. Policies shall be set on how such concerns shall be investigated and addressed by a designated committee or by the Board itself. It shall prevent the use of the facilities of the Bank in the furtherance of criminal and other improper or illegal activities, such as financial misreporting, money laundering, fraud, bribery or corruption.
- ii. The Board shall be responsible for approving Bank's objectives and strategies and in overseeing management's implementation thereof. In this regard, the Board shall:
- a) Ensure that the Bank has beneficial influence on the economy by continuously providing services and facilities which will be supportive of the national economy.
 - b) Approve the Bank's strategic objectives and business plans. These shall take into account and the Bank's long-term financial interests, its level of risk tolerance and ability to manage risks effectively. In this respect, the Board shall establish a system for measuring performance against plans.
 - c) Actively engage in the affairs of the Bank and keep up with material changes in the Bank's business and regulatory environment as well as act in a timely manner to protect the long-term interests of the Bank.
 - d) Approve and oversee the implementation of policies governing major areas of the Bank's operations. The Board shall regularly review these policies, as well as evaluate control functions (e.g., internal audit, risk management and compliance) with senior management to determine areas for improvement as well as to promptly identify and address significant risks and issues.
- iii. The Board shall be responsible for the appointment/selection of key members of senior management and heads of control functions, and for the approval of a sound remuneration and other incentives policy for personnel. In this regard, the Board shall:
- a) Oversee selection of the CEO and other key personnel, including members of senior management and heads of control functions based on the application of fit

and proper standards. Integrity, technical expertise, and experience in the Bank's business shall be the key considerations in the selection process. The members of senior management shall uphold the general operating philosophy, vision and core values of the Bank.

- b) Approve and oversee the implementation of performance standards as well as remuneration and other incentives policy, which should be consistent with the long-term strategic objectives and financial soundness of the Bank and should promote good performance, convey acceptable risk-taking behavior, and reinforce the Bank's operating and risk culture.
 - c) Oversee the performance of senior management and heads of control functions:
 - The Board shall regularly monitor and assess the performance of the management team and heads of control functions based on approved performance standards.
 - The Board shall hold members of senior management accountable for their actions and enumerate the possible consequences if those actions are not aligned with the Board's performance expectations. These expectations shall include adherence to the Bank's values, risk appetite and risk culture under all circumstances.
 - The Board shall regularly meet with senior management to engage in discussions, question and critically review the reports and information provided by the latter.
 - Non-executive Board members shall meet regularly, other than in meetings of the audit, risk oversight, corporate governance, and related party transactions committees, in the absence of senior management, with the external auditor and heads of the internal audit, compliance and risk management functions.
 - d) Engage in succession planning for the CEO and other critical positions, as appropriate. In this respect, the Board shall establish an effective succession planning program, which should include a system for identifying and developing potential successors for the CEO and other critical positions.
 - e) Ensure that Officers and Associates' expertise and knowledge remain relevant. The Board shall provide its personnel with regular training opportunities as part of a professional development program to enhance their competencies and stay abreast of developments relevant to their areas of responsibility.
 - f) Ensure that employee pension funds are fully funded or the corresponding liability appropriately recognized in the books of the Bank at all times, and that all transactions involving the pension fund are conducted at arm's length terms.
- iv. The Board shall be responsible for approving and overseeing implementation of the Bank's corporate governance framework. In this regard, the Board shall:
- a) Define appropriate governance structure and practices for its own work, and ensure that such practices are followed and periodically reviewed:

- The Board shall structure itself in a way, including in terms of size and frequency of meetings, so as to promote efficiency, critical discussion of issues, and thorough review of matters. The Board shall meet regularly to properly discharge its functions, and likewise have discussions on values, conduct, and behaviors.
 - The Board shall create committees to increase efficiency and allow deeper focus in specific areas. The number and nature of board-level committees would depend on the Board, the Bank's complexity of operations, as well as the Boards' long-term strategies and risk tolerance.
 - The Board shall regularly review the structure, size and composition of the Board and board-level committees with the end in view of having a balanced membership. For this, a system and procedure for evaluation of the structure, size and composition of the Board and board-level committees shall be adopted which shall include among others, benchmark and peer group analysis. The results of assessment shall form part of the ongoing improvement efforts of the Board.
 - The Board shall adopt policies aimed at ensuring that the Directors are able to commit to effectively discharge their responsibilities, which shall include the number of directorship positions and/or other internal/external professional commitments that a director may have, commensurate with the responsibilities placed on the director, as well as the nature, scale and complexity of the Bank's operations.
 - The Board shall ensure that individual members of the Board are accurately and timely informed of a comprehensive and understandable assessment of the Bank's performance, financial condition, and risk exposures. All members of the Board shall have reasonable access to any information about the Bank at all times. The Board shall also ensure that adequate and appropriate information flows internally and to the public.
 - The Board shall assess at least annually its performance and effectiveness as a body, as well as its various committees, the CEO, the individual directors, and the Bank itself, which shall be facilitated by the Corporate Governance Committee. This exercise shall cover the assessment of the ongoing suitability of each Board member taking into account his/her performance in the Board and board-level committees.
 - The Board shall maintain appropriate records (e.g., minutes of meetings or summaries of matters reviewed, recommendations made, decisions taken and dissenting opinions) of its deliberations and decisions. The Board shall also ensure that independent views in meetings of the Board shall be given full consideration and all such meetings shall be duly minuted.
- b) Develop remuneration and other incentives policy for Directors. The Board shall ensure that the policy is consistent with the long-term interest of the Bank, does not encourage excessive risk-taking, and is not in conflict with the director's fiduciary responsibilities.
- c) Adopt a policy on retirement for directors and officers, as part of the succession plan, to promote dynamism and avoid perpetuation in power.

- d) Conduct and maintain the affairs of the Bank within the scope of its authority as prescribed in its charter and in existing laws, rules and regulations. It shall ensure effective compliance with the latter, which include prudential reporting obligations. Serious weaknesses in adhering to these duties and responsibilities may be considered as unsafe and unsound practice.
- e) Maintain, and periodically update, organizational rules, by-laws, or other similar documents setting out the Bank's organization, rights, responsibilities and key activities. The Board shall ensure that the Bank's organizational structure facilitates effective decision making and good governance. This includes clear definition and delineation of the lines of responsibility and accountability.
- f) Oversee the development, approve, and monitor implementation of corporate governance policies. The Board shall ensure that corporate governance policies are followed and periodically reviewed for ongoing improvement.
- g) Approve an overarching policy on the handling of RPTs to ensure that there is effective compliance with existing laws, rules and regulations at all times, that these are conducted on an arm's length basis, and that no stakeholder is unduly disadvantaged. In this regard:
 - The Board shall delegate to appropriate management committee the approval of RPTs that are below the materiality threshold, subject to confirmation by the Board. This shall, however, exclude DOSRI transactions, which are required to be approved by the Board. All decisions under the delegated authority must be properly recorded in the minutes of the committee meetings.
 - The Board shall establish an effective system to:
 - Determine, identify and monitor related parties and RPTs;
 - Continuously review and evaluate existing relationships between and among businesses and counterparties; and
 - Identify measure, monitor and control risks arising from RPTs.
The overarching policy and the system shall be made available to the BSP and audit functions for review. Any changes in the policies and procedures shall be approved by the Board.
 - The Board shall maintain adequate capital against risks associated with exposures to related parties. In this regard, material risks arising from RPTs shall be considered in the capital planning process. The prescribed scenario/stress tests under the capital planning process shall also capture RPTs in order to determine whether the Bank is well-insulated from any going concern issue of related parties.
 - The Board shall oversee the integrity, independence, and effectiveness of the policies and procedures for whistleblowing. The Board should ensure that senior management addresses legitimate issues on RPT that are raised. The Board should take responsibility for ensuring that staff that raise concerns are protected from detrimental treatment or reprisals.

- h) Define an appropriate corporate governance framework for the Bank, which shall facilitate effective oversight over entities in the group. The Board shall ensure consistent adoption of corporate governance policies and systems across the Bank, as follows:
- The Board shall define and approve appropriate governance policies, practices and structure that will enable effective oversight of the entire Bank, taking into account the nature and complexity of operations, size and the types of risks to which the Bank Group is exposed. The Board shall establish means to ensure that such policies, practices and systems remain appropriate in light of the growth, increased complexity and geographical expansion of the Bank. Further, it shall ensure that the policies include the commitment from the entities in the group to meet all governance requirements.
 - The Board shall define the risk appetite for the Bank, which shall be linked to the process of determining the adequacy of capital of the Bank.
 - The Board shall ensure that adequate resources are available for all the entities in the Bank to effectively implement and meet the governance policies, practices and systems.
 - The Board shall understand the roles, relationships or interactions of each entity in the Bank with one another and with the Parent Bank, and the legal and operational implications of the group structure and how the various types of risk exposures affect the group's capital, risk profile and funding under normal and contingent circumstances.
 - The Board shall ensure that the Bank's corporate governance framework includes appropriate processes and controls to identify and address potential intragroup conflicts of interest, such as those arising from intragroup transactions.
 - The Board shall develop sound and effective systems for generation and sharing of information within the group, management of risks and effective supervision of the Bank.
 - The Board shall require the Risk Management Division, Bank Compliance Division, and Internal Audit Division to conduct a periodic formal review of the group structure, their controls and activities to assess consistency with the Board approved policies, practices and strategies, and to require said groups to report the results of their assessment directly to the Board.
- v. The Board shall be responsible for approving Bank's risk governance framework and overseeing management's implementation thereof. In this regard, the Board shall:
- a) Define the Bank's risk appetite. In setting the risk appetite, the Board shall take into account the business environment, regulatory landscape, and the Bank's long-term interests and ability to manage risk.
 - b) Approve and oversee adherence to the risk appetite statement, risk policy, and risk limits.
 - c) Oversee the development of, approve, and oversee the implementation of policies and procedures relating to the management of risks throughout the Bank.

- d) Define organizational responsibilities following the three lines of defense framework. The business line functions will represent the first line of defense, the risk management and compliance functions for the second line of defense, and the internal audit function for the third line of defense. In this regard:
- The Board shall ensure that the risk management, compliance and internal audit functions have proper stature in the organization, have adequate staff and resources, and carry out their responsibilities independently, objectively and effectively.
 - The Board shall ensure that non-executive board members meet regularly, with the external auditor and heads of the internal audit, bank compliance, and risk management functions other than in meetings of the audit and risk oversight committees, in the absence of senior management.

D. THE BOARD'S DUTIES AND RESPONSIBILITIES WITHIN THE UCPB GROUP

Within the UCPB Group, UCPB's Board of Directors has the overall responsibility for defining an appropriate corporate governance framework that shall contribute to the effective oversight on the entities in the Group.

To this end, the Board of the parent Bank shall ensure consistent adoption of corporate governance policies and systems across the Group and shall have the following duties and responsibilities:

1. Define and approve appropriate governance policies, practices and structure that will enable effective oversight of the entire Group, taking into account nature and complexity of operations, size and the types of risk to which the Bank and its subsidiaries are exposed. The Board shall also establish means to ensure that such policies, practices and systems remain appropriate in light of the growth, increased complexity and geographical expansion of the Group. Further, it shall ensure that the policies include the commitment from the entities in the Group to meet all governance requirements.
2. Define the level of risk tolerance for the Group, which shall be linked to the process of determining the adequacy of capital of the Group.
3. Ensure the adequate resources are available for all the entities in the Group to effectively implement and meet the governance policies, practices and systems.
 - i. Establish a system for monitoring compliance of each entity in the Group with all applicable policies, practices and systems.
 - ii. Define and approve policies and clear strategies for the establishment of new structures.
 - iii. Understand the roles, the relationships or interactions of each entity in the Group with one another and with the Parent Bank. The Board shall understand the legal and operational implications of the Group structure and how the various types of risk exposure affect the Group's capital, risk profile and funding under normal and contingent circumstances.
 - iv. Develop sound and effective system for generation and sharing of information within the Group, management of risk and effective supervision of the Group.

- v. Require the Bank's Risk Management, Compliance and Internal Audit Divisions to conduct a periodic formal review of the Group structure, their controls and activities to assess consistency with Board-approved policies, practices and strategies and to require these Divisions to report the results of their assessment directly to the Board.
- vi. Disclose to the BSP all entities in the group (e.g., owned directly or indirectly by the Parent Bank and/or its subsidiaries/ affiliates including special purpose entities and other entities that the Bank exerts control over or those that exert control over the Bank, or those that are related to the Bank and/or its subsidiaries/affiliates either through ownership/directorship/officership) as well as all significant transactions between entities in the Group involving any BSP regulated entity. For this purpose, significant shall refer to transactions that would require Board approval based on the Bank's internal policies or as provided under existing regulations; provided, that the Bank shall continue to submit any report required under existing regulations covering transactions between companies within the Group.

E. DUTIES AND RESPONSIBILITIES OF THE CHAIRPERSON OF THE BOARD

The Chairperson shall provide leadership in the Board. He shall ensure effective functioning of the Board, including maintaining a relationship of trust among members of the Board. The Chairperson shall:

1. ensure that the meeting agenda focuses on strategic matters including discussion on risk appetites, and key governance concerns;
2. ensure a sound decision making process;
3. encourage and promote critical discussion;
4. ensure that dissenting views can be expressed and discussed within the decision-making process;
5. ensure that members of the Board receive accurate, timely, and relevant information;
6. ensure the conduct of proper orientation for first time directors and provide training opportunities for all directors; and
7. ensure conduct of performance evaluation of the Board at least once a year.

Qualifications of the Chairperson of the Board. To promote checks and balances, the Chairperson shall be a non-executive director or an independent director, and must not have served as CEO of the Bank within the past three (3) years.

The positions of Chairperson and CEO shall not be held by one person. In exceptional cases where the position of Chairperson and CEO is allowed to be held by one person as approved by the MB, a lead independent director shall be appointed whose responsibilities shall be documented in the Corporate Governance Manual.

F. BOARD MEETINGS

1. **Full meeting of the Board.** The meetings of the Board may be conducted through modern technologies, such as teleconferencing and video conferencing, as long as the director who is taking part in said meetings can actively participate in the deliberations on matters taken up therein.

Every member of the Board shall participate in at least fifty percent (50%) and shall physically attend at least twenty-five percent (25%) of all meetings of the Board every year. The absence of a Director in more than fifty percent (50%) of all regular and special meetings of the Board during his/her incumbency is a ground for disqualification in the succeeding election/appointment.

2. **Board-level committee meetings.** Board-level committees shall meet as prescribed in their respective charters. Participation of committee members may likewise be in person or through modern technologies, provided that the attendance and participation of members in committee meetings shall be considered in the assessment of continuing fitness and propriety of each director as member of board-level committees and the Board.
3. **Regular Meetings.** Unless the Board shall decide otherwise, its regular meetings shall be held at the principal office of the Bank in Makati on the third Thursday of each month or at such time as may be fixed by the Board. Should the date set for a regular meeting fall on legal holiday, the meeting shall be held at the same time on the next business day.
4. **Special Meetings.** Special meetings of the Board shall be held in the principal office of the Bank or at such other place in the Philippines as may be designated in the call and may be called at any time by the Chairman of the Board or by the President or by any three members of the Board. Such special meetings may be held at any time and place, without notice, by the unanimous written consent of all the members of the Board then present in the Philippines.
5. **Notice of Meetings.** Notice of both regular and special meetings shall be sent personally or by mail, telephone or telegraph, by the Corporate Secretary to each member of the Board at his registered address not less than 24 hours before any such meeting. No failure or irregularity of notice of any regular meeting shall invalidate such meeting or any proceeding thereat provided it is not in conflict with law.
6. **Quorum.** A quorum at any meeting shall consist of a majority of the entire membership of the Board. A majority of such quorum duly assembled as a Board, shall decide any that may come up before the meeting. In the absence of a quorum, the members present shall adjourn to a later date and shall not transact any business until a quorum will have been constituted.
7. **Order of Business.** The order of business at any meeting of the Board, regular or otherwise shall be:
 - i. Opening of the meeting by the Chairman
 - ii. Reading and disposal of any unapproved minutes
 - iii. Reports of officers and committee
 - iv. Unfinished business
 - v. New business; and

- vi. Adjournment

III. MEMBERS OF THE BOARD OF DIRECTORS

A. WHO ARE DIRECTORS OF THE BOARD?

Under UCPBSs By- Laws, Directors are those:

1. named as such in the Articles of Incorporation;
2. duly elected in meetings of the stockholders or those appointed by virtue of the charter of government-owned banks; and
3. elected to fill vacancies in the Board of Directors.

Organization. Immediately after the annual meeting of the stockholders, the newly elected Board of Directors shall meet for the purpose of organization and shall elect the chairman of the Board, the President, the Treasurer, and the Corporate Secretary, the first two officers to come from their own number. Notice of such meeting to the newly elected directors shall not be necessary. (As amended on September 18, 2008) (Article V Section 2 of the UCPBS By-Laws).

Confirmation of the Election/Appointment (Subsection X148.1 of the MORB). The election/appointment of Directors is subject to Monetary Board confirmation. However, MB confirmation of the election/appointment of Directors shall not be required in the following cases:

- i. Reelection of a Director;
- ii. Reelection of an Independent Director (whether as an Independent Director or not), or election of the same Director (whether as an Independent Director or not) in another bank, quasi-bank (QB), non-bank financial institution (NBFI) with Trust authority or Trust corporation within the Bank;

B. QUALIFICATIONS OF DIRECTORS

1. A Director shall have the following minimum qualifications:
 - i. He must be fit and proper for the position of a Director. Consideration shall be given as to integrity/probity, physical/mental fitness; relevant education/ financial literacy/training; possession of competencies relevant to the job, such as knowledge and experience, skills, diligence and independence of mind; and sufficiency of time to fully carry out responsibilities.

Furthermore, due consideration shall be given to the Director's market reputation, observed conduct and behavior, and ability to continuously comply with bank policies and applicable laws and regulations, including market conduct rules, and the relevant requirements and standards of any regulatory or professional body, clearing house or exchange, or government and any of its instrumentalities/agencies.

A Director shall possess the foregoing qualifications in addition to those required or prescribed under R.A. No. 8791 - General Banking Law and other applicable laws and regulations.

The BSP shall also consider its own records in determining the qualifications of a director.

- ii. He must have attended a seminar on corporate governance for board of directors. He shall submit to the BSP a certification of compliance with the BSP-prescribed syllabus on corporate governance for first time directors and documentary proof of such compliance.

The following persons are exempted from complying with the aforementioned requirement:

- a) Filipino citizens with recognized stature, influence and reputation in the banking community and whose business practices stand as testimonies to good corporate governance;
- b) Distinguished Filipino and foreign nationals who served as senior officials in central banks and/or financial regulatory agencies, including former Monetary Board (MB) members; or
- c) Former Chief Justices and Associate Justices of the Philippine Supreme Court.

This exemption shall not apply to the annual training requirements for the members of the Board.

A Director shall submit to the appropriate department of the BSP Supervision and Examination Sector (SES) the required certifications and other documentary proof of such qualifications using as guideline Appendix 98 of BSP Manual of Regulations for Banks (MORB) within twenty (20) banking days from the date of election/appointment. Submission of a bio-data of directors and officers who are subject to confirmation under BSP regulation shall be in accordance with BSP MORB X148.1 - Confirming authority for the election o/appointment of directors/officers.

C. DISQUALIFICATION OF A DIRECTOR

The following persons are disqualified by the MB from holding a Director/Officer position

1. Permanent Disqualification.

- i. Persons who have been convicted by final judgment of a court for offenses involving dishonesty or breach of trust, such as, but not limited to estafa, embezzlement, extortion, forgery, malversation, swindling, theft, robbery, falsification, bribery, violation of B.P. Blg. 22, violation of Anti-Graft and Corrupt Practices Act, and prohibited acts and transactions under Section 7 of R.A. No. 6713 - Code of Conduct and Ethical Standards for Public Officials and Employees.

Persons who have been convicted by final judgment of a court sentencing them to serve a maximum term of imprisonment of more than six years;
- ii. Persons who have been convicted by final judgment of the court for violation of banking laws, rules and regulations;
- iii. Persons who have been judicially declared insolvent, spendthrift or incapacitated to contract;
- iv. Directors, officers or employees of closed banks who were found to be culpable for such institution's closure as determined by the MB;
- v. Directors and officers of banks found by the MB as administratively liable for violation of banking laws, rules and regulations where a penalty of removal from office is imposed, and which finding of the MB has become final and executory.

- vi. Directors and officers of banks or any person found by the MB to be unfit for the position of Directors or officers because they were found administratively liable by another government agency for violation of dishonesty or breach of trust, and which finding of said government agency has become final and executory.

2. Temporary Disqualification.

- i. Persons who refuse to fully disclose the extent of their business interest or any material information to the appropriate supervising and examining department of BSP and SEC when required pursuant to a provision of law or a circular, memorandum or rule or regulation of BSP and SEC. This disqualification shall be in effect as long as the refusal persist.
- ii. Directors who have been absent or who have not participated for whatever reasons in more than fifty percent (50%) of all meetings, both regular and special, of the Board of Directors during their incumbency, and Directors who failed to physically attend for whatever reasons in at least twenty-five percent (25%) of all Board meetings in any year, except that when a notarized certification executed by the Corporate Secretary has been submitted attesting that said Directors were given the agenda materials prior to the meeting and that their comments/decisions thereon were submitted for deliberation/discussion and were taken up in the actual Board meeting, said Directors shall be considered present in the Board meeting. This disqualification applies only for purpose of the immediately succeeding election.
- iii. Persons who are delinquent in the payment of their obligations as defined hereunder:
 - a) Delinquency in the payment of obligations means that an obligation of a person with a bank/quasi bank/trust entity where he/she is a Director or officer, or at least two obligations with other banks/financial institution, under different credit lines or loan contracts, is past due.

Obligations shall include all borrowings from a bank/QB obtained by:

- A Director for his/her account or as the representative or agent of others or where he/she acts as a guarantor, endorser, or surety for loans from such institutions;
 - The spouse or child under the parental authority of the Director;
 - Any person whose borrowings or loan proceeds were credited to the account of, or used for the benefit of a Director;
 - A partnership of which a Director, or his/her spouse is the managing partner or a general partner owning a controlling interest in the partnership; and
 - A corporation, association or firm wholly-owned or majority of the capital of which is owned by any or a group of persons mentioned above. This disqualification shall be in effect as long as the delinquency persists.
- iv. Persons who have been convicted by a court for offenses involving dishonesty or, breach of trust such as but not limited to, estafa, embezzlement, extortion, forgery, malversation, swindling, theft, robbery, falsification, bribery, violation of B.P. Blg. 22, violation of anti-graft and corrupt practices act and prohibited acts and transactions under Section 7 of R.A. No. 6713 - Code of Conduct and Ethical Standards for Public Officials and Employees, violation of banking laws, rules and regulations or those sentenced to serve a maximum term of imprisonment of more than six years but whose conviction has not yet become final and executory;

- v. Directors and officers of closed banks/quasi banks/trust entities pending their clearance by the MB;
- vi. Directors disqualified for failure to observe/discharge their duties and responsibilities prescribed under existing regulations. This disqualification applies until the lapse of the specific period of disqualification or upon approval by the MB of such Directors' election/re-election;
- vii. Directors who fail to attend the special seminar for Board of Directors required by the BSP. This disqualification applies until the Director concerned had attended such seminar;
- viii. Persons dismissed/terminated from employment for cause. This disqualification shall be in effect until they have cleared themselves of involvement in the alleged irregularity or upon clearance, on their request, from the MB after showing good and justifiable reasons, or after the lapse of five years from the time they were officially advised by the appropriate department of the BSP of their disqualification;
- ix. Those under preventive suspension;
- x. Persons with derogatory records as certified by, or on the official files of, the Judiciary, NBI, PNP, quasi-judicial bodies, other government agencies, international police, monetary authorities and similar agencies or authorities of foreign countries for irregularities or violations of any laws, rules and regulations that would adversely affect the integrity of the Director or the ability to effectively discharge his duties. This disqualification applies until they have cleared themselves of the alleged irregularities/violations or after a lapse of five years from the time the complaint, which was the basis of the derogatory record, was initiated;
- xi. Directors and officers of banks found by the MB as administratively liable for violation of banking laws, rules and regulations where a penalty of removal from office is imposed, and which finding of the MB is pending appeal before the appellate unless execution or enforcement thereof is restrained by the court;
- xii. Directors and officers of banks or any person found by the MB to be unfit for the position of Directors because they were found administratively liable by another government agency for violation of banking laws, rules and regulations or any offense/violation involving dishonesty or breach of trust, and which finding of said government agency is pending appeal before the appellate court, unless execution or enforcement thereof is restrained by the court;
- xiii. Directors and officers of banks found by the MB as administratively liable for violation of banking laws, rules and regulations where a penalty of suspension from office or fine is imposed, regardless whether the finding of the MB is final and executory or pending appeal before the appellate court, unless execution or enforcement thereof is restrained by the court. The disqualification shall be in effect during the period of suspension or so long as the fine is not fully paid;
- xiv. A temporary disqualified Director shall within sixty business days from such disqualification, take the appropriate action to remedy or correct the disqualification. If he fails or refuses to do so for unjustified reasons, the disqualification shall become permanent;
- xv. It shall be the responsibility of the Corporate Governance Committee to determine a Director's qualification/disqualification based on the foregoing criteria and to report its findings to the full Board for final disposition.

3. Effect of Non-possession of Qualifications or Possession of Disqualifications (MORB X150.3)

A Director elected/appointed who does not possess all the qualifications mentioned above or has any of the aforementioned disqualifications shall not be confirmed by the confirming authority and shall be removed from office even if he/she has assumed the position to which he/she was elected/ appointed. A Director not requiring confirmation found to possess any of the disqualifications enumerated in the abovementioned shall be subject to the disqualification procedures.

D. DUTIES AND RESPONSIBILITIES OF A DIRECTOR

The position of a Director is a position of trust. A Director assumes certain responsibilities to different constituencies or stakeholders, i.e., the Bank itself, its stockholders, its depositors and their creditors, its management and associates, the regulators, deposit insurer and the public at large. These constituencies or stakeholders have the right to expect that the institution is being run in a prudent and sound manner.

The members of the Board should exercise their "duty of care" and "duty of loyalty" to the Bank per MORB X143.2. To this end, a Director shall"

1. Remain fit and proper for the position for the duration of his/her term.
2. Conduct fair business transactions with the Bank and ensure that personal interest does not bias board decisions.
3. Act honestly and in good faith, with loyalty and in the best interest of the institution, its stockholders and other stakeholders such as its depositors, investors, borrowers, other clients and the general public.
4. Devote time and attention necessary to properly discharge his/her duties and responsibilities.
5. Act judiciously.
6. Contribute significantly to the decision-making process of the Board.
7. Exercise independent judgment.
8. Have a working knowledge of the statutory and regulatory requirements affecting the Bank, its Articles of Incorporation and By-Laws, the requirements of the BSP and where applicable, the requirements of other regulatory agencies.
9. Observe confidentiality.

The Bank shall furnish all first-time directors of the Bank with a copy of the specific duties and responsibilities of the Board and as an individual director prescribed under BSP MORB X143.1 and X143.2 upon his/her election/appointment. The Bank must keep on file certification under oath of the directors concerned that they have received copies of such specific duties and responsibilities and that they fully understand and accept the same.

E. INDEPENDENT AND NON-EXECUTIVE DIRECTORS

The following shall be considered to ensure that a Director will be able to devote sufficient time to effectively carry out his duties and responsibilities

1. A non-executive director may concurrently serve as director in a maximum of five (5) publicly listed companies. In case of concurrent directorship in within the Bank, each entity where the non-executive director is concurrently serving as director shall be separately considered in assessing compliance with this requirement; and
2. An independent director of the Bank may only serve as such for a maximum cumulative term of nine (9) years, after which the independent director shall be perpetually barred from serving as independent director in the same Bank, but may continue to serve as regular director.
3. **Exclusion.** Members of the Board shall not be appointed as Corporate Secretary or Chief Compliance Officer.

F. OTHER RESTRICTIONS/LIMITATIONS

1. INTERLOCKING DIRECTORSHIP AND/OR OFFICERSHIP

In order to safeguard against the excessive concentration of economic power, and to safeguard against the risks that could result from indiscriminate concurrent directorships or officerships, UCPBS shall adopt the policy of UCPB as provided under BSP MORB X148.3 which shall govern in the appointments to interlocking directorships and officerships within the UCPB Group.

2. MULTIPLE BOARD SEATS

Upon nomination, prospective Directors shall disclose their memberships in the boards of other corporations.

The Board may consider adopting internal guidelines on the number of directorships to ensure that Directors will commit sufficient time and efforts in carrying out their responsibilities, avoiding any possible problem on self-dealings and conflicts of interest.

To address the competing time commitment that are faced when Directors serve on multiple boards, the Chief Executive Officer and other executive Directors may submit themselves to a low indicative limit on the membership in other corporate boards. The same low limit may apply to independent, non-executive Directors who serve as full-time executives in other corporations.

3. CONFLICT OF INTEREST

Directors and officers must be loyal to the Bank at all times. As such, they shall not directly or indirectly derive any personal and/or business profit or advantage by reason of their position in the Bank. The interest of the Bank must be promoted in all instances and the personal and business interests of Directors should never prevail over it. They must also promote the common interest of all stockholders and other stakeholders and the Bank without any regard for their own personal interest.

A conflict of interest exists when a Director of the Bank:

- i. Supplies or is attempting to supply goods or services to the Bank;
- ii. Supplies or is attempting to supply goods or services or information to an entity in competition with the Bank;

- iii. By virtue of his office, acquires or is attempting to acquire for himself a business opportunity which should belong to the Bank;
- iv. Is offered or receives consideration for delivering the Bank's business to a third party; and
- v. Is engaged or is attempting to engage in a business or activity which competes with or works contrary to the best interest of the Bank.

If an actual or potential conflict of interest should arise on the part of Directors, it should be fully disclosed and the concerned Director should not participate in decision making. A Director who has continuing conflict of interest of a material nature should either resign or, if the Board deems appropriate, be removed from the Board.

A contract of the Bank with one or more of its directors or officers is considered voidable, at the option of the Bank, unless the following conditions are present:

- a) The presence of such director in the board meeting in which the contract was approved was not necessary to constitute a quorum for such meeting;
- b) The vote of such director was not necessary for the approval of the contract;
- c) The contract is fair and reasonable under the circumstances; and
- d) In case of an officer, the contract has been previously approved by the Board of Directors.

When a director, by virtue of his office, acquires for himself a business opportunity that should belong to the Bank, thereby obtaining profits to the prejudice of the Bank, the director must account to the latter for all such profits by refunding the same. This provision shall be applicable notwithstanding the fact that the director risked his own funds in the venture. The Board, at its option, may remove said directors.

The foregoing is without prejudice to the Bank's existing rules or code of conduct and ethics for its officers, employees and staff.

IV. BOARD COMMITTEES

As required by regulatory agencies and in line with good corporate governance, the Board shall constitute committees, which in turn shall report regularly to the Board.

For transparency and accountability, each Board Committee shall have a written charter which shall contain the following:

- purpose of the committee;
- scope of authority;
- composition/membership;
- duties and responsibilities; and
- meetings and quorum requirement

A. BSP-MANDATED BOARD COMMITTEES

1. Executive Committee

The Executive Committee shall assist the Board in the general supervision, administration and management of the Bank. It shall review, consider and approve credit proposals within its approving authority; formulate recommendations to the Board relating to strategies, credit and debt restructuring, borrowings and expenditures, acquisition and disposal of key assets, issuance and investment of securities, technology and operations issues, changes to organization and key management, changes to policies and manuals, and other matters requiring Board approval that are not within the purviews of other board committees.

2. Audit Committee

Audit Committee shall assist the Board in ensuring that auditing, accounting, financial management principles and practices generally conforms to BSP Circular 981 - Amendments to Internal Control and Internal Audit Function.

The committee shall oversee the financial reporting framework, monitor and evaluate the adequacy and effectiveness of the internal control system, operation of the internal and external audit functions, and implementation of corrective actions. It shall investigate issues/concerns as necessary.

3. Risk Oversight Committee

The Risk Oversight Committee shall assist the Board in developing risk policies and management program of the Bank, and appropriate strategies in identifying, quantifying, managing and controlling risk exposures, including preventing and minimizing the impact of losses as they occur. The committee shall oversee the implementation and review of the Bank's risk management system on an integrated enterprise-wide basis and ensure it remains effective, authority limits are observed and immediate corrective actions are taken whenever limits are breached or risk events occur. The ROC shall advise the Board on the Bank's overall current and future risk appetite and report on the state of risk culture and adherence.

4. Corporate Governance Committee

Corporate Governance Committee shall assist the Board in promoting the principles of good corporate governance - transparency, accountability and fairness in the conduct of the Bank's business engagements and customer relationships and those of the Bank. The committee shall recommend to the Board policies and improvements that are consistent with the regulations and directives of the BSP, SEC, PSE and other pertinent regulatory bodies as well as internationally recognized industry practices.

The committee shall recommend the composition and chairmanship of various board committees and enhancement of the respective charters; and oversee the conduct of periodic performance evaluation of the Board, its members and various committees. The committee shall also oversee the continuing education program for the Board members.

i. Act as Related Party Transactions Committee

Related Party Transaction Committee shall assist the Board in its oversight responsibility in ensuring that the Bank's direct and indirect non-credit transactions with Related Parties are handled in a sound and prudent manner, on arm's-length basis, with transparency and integrity and in compliance with applicable laws and regulations.

The RPT Committee shall ensure that related transactions are identified, monitored and evaluated, and that appropriate disclosure is made to the Board and regulating and supervising authorities relating to the Bank's RPT exposures. The RPT Committee shall also ensure confirmation of the stockholders during its annual meeting of all board-approved RPTs.

ii. Act as Compensation and Remuneration Committee

The Compensation and Remuneration Committee shall assist the Board in the exercise of its responsibilities in the development of criteria and goals for the compensation and benefits policy of UCPBS.

B. BOARD CREATED COMMITTEES

1. Management Committee (MANCOM)
2. Credit and Collection Committee CRECOLCOM
3. Committee on Employee Discipline (CED)
4. Promotions Committee for Officers & Non-officers (PROMOCOM)
5. Technology Committee (TECHCOM)
6. Bids and Awards Committee (BAC)
7. Operations Committee (OPSCOM)
8. HO, Branch and Lending Offices Site Selection Committee (HO & BLOSSCOM)
9. Assets and Lending Committee (ALCO)
10. Bank Anti- Money Laundering Committee (BAMLC)
11. Asset Disposal Committee (ADCOM)

C. COMMITTEE MEETINGS. The frequency of the regular meetings of the respective Board Committees is as follows:

a. BSP-Mandated Committees

Executive Committee	monthly
Audit Committee	monthly
Risk Oversight Committee	monthly
Corporate Governance Committee	monthly

Each Committee Chairman is authorized to convene special meetings as and when the need arises.

V. DIRECTORS' EMOLUMENTS AND OTHER BENEFITS

The Directors shall not receive any compensation. The Board may approve granting of a reasonable fee or per diem for every Board and Committee meeting attended by each member of the Board.

Fees and Allowances. As approved by the Board and in accordance with relevant Memorandum Circulars issued by the GCG, entitlements to allowances for attendance in each Board and Committee meeting are as follows:

UCPBS Regular Board Meeting
Chairperson P 18,000. 00
Per Director P 15,000. 00

UCPBS Committee Meeting
Chairperson/ Member P 9,000. 00

In accordance with EO No. 24, only the following expenses deemed necessary to attend Board and other meetings and discharge their official duties, mentioned in Section 12, E.O.

- 1) Transportation expenses in going to and from the place of meetings;
- 2) Travel expenses during official travel;
- 3) Communication expenses; and
- 4) Meals during business meetings.

Other Benefits of Directors shall be covered by the parent bank's coverage for Directors.

VI. MISCELLANEOUS PROVISIONS

A. PERFORMANCE EVALUATION

An annual performance evaluation of the Board shall be reported to the Board by the Corporate Governance Committee based mainly on self-assessment by the Directors. When a Director has multiple positions, the Committee shall determine whether or not said Director is able to and has been adequately carrying out his/her duties and, if necessary, recommend changes to the Board composition based upon said performance/review.

B. SHAREHOLDINGS

Every Director shall own at least one share of the capital stock of the corporation of which he is a Director, which share shall stand in his/her name in the books of the corporation. Any Director who ceases to be the owner of at least one share of the capital stock of the corporation of which he/she is a Director shall thereby cease to be a Director.

C. CONTINUING EDUCATION/TRAINING PROGRAM

The Board Members shall be provided with continuous briefings on market trends and developments, the Philippine and global economic outlook, anti-money laundering initiatives, Bangko Sentral ng Pilipinas circulars, and other banking-related issues, as needed.

The Directors shall also be provided training for the areas of banking related to the functions of the Committees wherein they sit.

D. SANCTION

Without prejudice to the other sanctions prescribed under Section 37 of R.A. No. 7653 and to the provisions of Section 16 of R.A. No. 8791, any Director who violates or fails to observe and/or perform any of his/her responsibilities and duties shall, for each violation or offense, be penalized for P30,000. (*Section X 141.10 of the MORB*)

E. REVIEW OF THE MANUAL

This Manual shall be subject to review by the Corporate Governance Committee at least annually or as necessary to determine the scope, nature and extent of actions taken to meet the objectives.

VII. MORE ABOUT UCPB SAVINGS BANK - (to be updated by Bank's Compliance Division, subject for notation of Corporate Governance Committee)

A. MEMBERS OF THE UCPBS BOARD OF DIRECTORS

- | | |
|--|-------------------------|
| 1. Mr. Liduvino S. Geron | - Chairman of the Board |
| 2. Ms. Lizette Margaret Mary J. Racela | - President and CEO |
| 3. Mr. Danilo V. Pulido | - Independent Director |
| 4. Mr. Filemon S. Cimafranca Jr. | - Independent Director |
| 5. Mr. John B. Llamas | - Independent Director |
| 6. Mr. Victor P. Dela Serna | - Independent Director |
| 7. Mr. Ramon L. Macasaet | - Independent Director |

B. MEMBERS OF BOARD COMMITTEES - BSP MANDATED AND BOARD CREATED

1. Executive Committee

- | | |
|--|---------------|
| a. Mr. Liduvino S. Geron | - Chairperson |
| b. Ms. Lizette Margaret Mary J. Racela | - Member |
| c. Mr. Filemon S. Cimafranca Jr. | - Member |

2. Corporate Governance Committee

- | | |
|---------------------------------|---------------|
| a. Mr. Ramon L. Macasaet | - Chairperson |
| b. Mr. Victor P. Dela Serna Jr. | - Member |
| c. Mr. John B. Llamas | - Member |

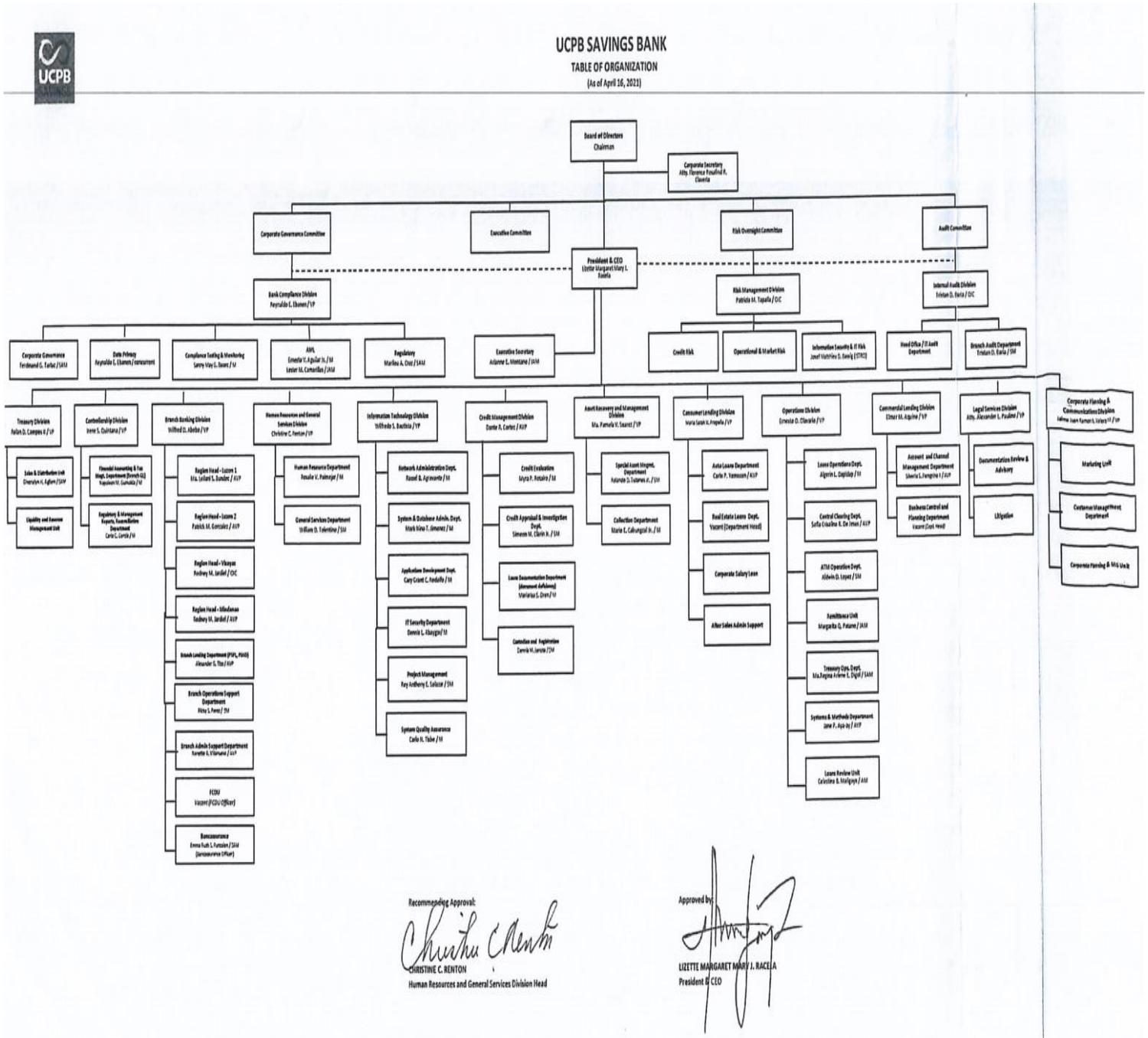
3. Risk Oversight Committee

- | | |
|--|---------------|
| a. Mr. Danilo V. Pulido | - Chairperson |
| b. Mr. Victor P. Dela Serna | - Member |
| c. Ms. Lizette Margaret Mary J. Racela | - Member |

4. Audit Committee

- | | |
|--------------------------|---------------|
| a. Mr. John B. Llamas | - Chairperson |
| b. Mr. Danilo V. Pulido | - Member |
| c. Mr. Ramon L. Macasaet | - Member |

C. ORGANIZATIONAL STRUCTURE / FUNCTIONAL CHART



Recommending Approval:

 CHRISTINE C. RENTON
 Human Resources and General Services Division Head

Approved by:

 LIZETTE MARGALET MANOJ J. RACILA
 President & CEO

D. PRINCIPAL OFFICERS

- | | |
|--|--|
| 1. Ms. Lizette Margaret Mary J. Racela | - President and CEO |
| 2. Mr. Rolan D. Campos II | - Head, Treasury Division |
| 3. Mr. Ernesto O. Olavario | - Head, Operations Division |
| 4. Atty. Alexander L. Paulino | - Head, Legal Services Division |
| 5. Mr. Trista D. Baria | - OIC, Internal Audit Division |
| 6. Mr. Wilfredo S. Bautista | - Head, Information Technology Division |
| 7. Ms. Patricia M. Tapalla | - Head, Risk Management Division |
| 8. Ms. Irene S. Quintana | - Head, Controllership Division |
| 9. Mr. Elmer M. Aquino | - Head, Commercial Lending Division |
| 10. Mr. Wilfred D. Abobo | - Head, Branch Banking Division |
| 11. Ms. Christine C. Renton | - Head, Human Resource & General Services Division |
| 12. Mr. Reynaldo E. Ebanen | - Head, Bank Compliance Division |
| 13. Ms. Ma. Pamela V. Suarez | - Head, Consumer Loans Division |
| 14. Ms. Maria Sarah V. Prepeña | - Head, Credit Management Division |
| 15. Ms. Ma. Pamela V. Suarez | - Head, Asset Recovery & Management Division |
| 16. Mr. Jaime Juan Ramon Valera III | - Head, Corplan & MIS Department |

E. BRANCH NETWORK

A. UCPBS BRANCHES

Luzon 1	Luzon 2	Visayas	Mindanao
<ul style="list-style-type: none">BatacRizal AvenueKalayaanLa TrinidadLingayenMabalacatMalolosMorongSan Jose Del MonteSta. CruzSta. IgnaciaTanay	<ul style="list-style-type: none">AlabangAlaminosAlfonsoAtimonanCalauagCaramoanGoaLibmananLucbanNagcarlanPiliPuerto PrincesaSablayanSta. RosaSan Jose BatangasTanzaTayabasTiaong	<ul style="list-style-type: none">BacolodBoronganEscalanteIloiloLa CastellanaNaga CebuNumanciaOrmocSogodTuburan	<ul style="list-style-type: none">AloranBuluaCagayan De OroDavaoDipologGlanLamitanLapasanTagum

B. UCPBS BRANCH-LITE

Luzon 1	Luzon 2	Visayas	Mindanao
<ul style="list-style-type: none">IlaganBacnotanOrionRizal Nueva Ecija	<ul style="list-style-type: none">CalapanDaraga	<ul style="list-style-type: none">Palo LeyteGandaraAntique	<ul style="list-style-type: none">ButuanSindanganZamboangaLaguindinganMalaybalay