



# Building Inclusive Futures in the Philippines

For Every *Life*, For Every *Future*

**Pru Life UK** is the leading life insurer in the Philippines demonstrating its commitment to protect Filipinos' financial future and well-being for every life, for every future.

Established in 1996, Pru Life UK operates in over 200 branches and general agency offices in the Philippines, and holds the largest life insurance agency force of over 39,000 licenced agents. Its headquarters is based in Bonifacio Global City, Taguig City.

Pru Life UK offers a wide range of tailored solutions that address the unique and evolving needs across demographics and life stages. These include life protection, health, accident and disability, and investment-linked insurance.

Currently, Pru Life UK serves over 930,000 individual policyholders and more than 85,000 insured group members, and ranks first in New Business Annual Premium Equivalent<sup>1</sup> and Total Renewal Premium Income from Variable Life Insurance Products<sup>2</sup> as of FY 2024, according to the Insurance Commission.

Pru Life UK is a subsidiary of Prudential plc, with a 175-year legacy of safeguarding the future of millions of families for this generation and generations to come.

<sup>1</sup> New Business Annual Premium Equivalent (NBAPE) – premium for a new policy paid in a year

<sup>2</sup> Renewal Premium Income from Variable Life Insurance Products – premium collected for existing policies

For more information visit **[www.prulifeuk.com.ph](http://www.prulifeuk.com.ph)**.



About  
**Pru Life UK**

## Board of Directors



**Angelica H. Lavares**  
Independent Chairperson



**Sanjay Chakrabarty**  
Executive Director,  
President and CEO



**Francis P. Ortega**  
Executive Director



**Wilson Wing Yiu Ma**  
Non-Executive Director



**Sanchit Pal Maini**  
Non-Executive Director



**Imelda C. Tiongson**  
Independent Director



**Marife B. Zamora**  
Independent Director



**Maria Cristina R.  
Opinion**  
Independent Director



**Herminio C. Bagro III**  
Independent Director

# Executive Committee



**Sanjay Chakrabarty**

*President & Chief Executive Officer*

Mr. Chakrabarty has deep knowledge of the banking and insurance sectors, having worked across multiple Asian markets for the past 26 years.

He has been with Prudential since 2014 and has worked as the CEO of Prudential Cambodia and Prudential's Cambodia-Laos-Myanmar Hub. In these roles, he has successfully led a cross-markets team, implementing several strategic initiatives with material impact in all three markets.

Driving innovation and growth, Mr. Chakrabarty reinstated Prudential's Cambodia business to #1 position in the market. He is deeply committed to driving a customer-centric approach, and to creating a culture of excellence that attracts and retains the best talent.

He started his career with Citibank, India, in 1997. He has also worked for Citibank in Japan and Korea between 2004-2014, heading several functions spanning risk and business. At Prudential, he has served as CEO of Prudential Vietnam Finance Company and as Chief Commercial Officer at Prudential Vietnam.

Before moving to Cambodia with Prudential in 2020, he also spent time as Deputy CEO and Head of Consumer Banking at Orient Commercial Joint Stock Bank in Vietnam.

Mr. Chakrabarty holds a Master's degree in Statistics from the Indian Statistical Institute and enjoys reading history in his free time.



### **Wei Lee Koh**

**Executive Vice President  
& Chief Distribution Officer**

Wei Lee Koh brings extensive experience and a proven track record in the life insurance industry.

He has held senior management positions at insurance companies in Singapore, Hong Kong, and Malaysia.

His comprehensive experience in Distribution Management, Marketing, and Product Management spans across Asia.

Before joining Pru Life UK, he was the CEO of Singlife Financial Advisers Singapore, where he led the entire financial advisory business. Prior to this, he held key leadership roles in Business Development & Product Marketing at Prudential Corporation Asia in Hong Kong.

Mr. Koh holds an MBA from the University of Adelaide, Australia, and completed the Marketing Management Program at the Wharton School of the University of Pennsylvania.



### **Smriti Bhargava**

**Executive Vice President  
& Chief Transformation Officer**

Smriti Bhargava has a 17-year career in the insurance industry, beginning at ICICI Prudential in India in 2006.

Before joining Pru Life UK, Smriti led successful digital convergence across three countries, creating an efficient and scalable model as Chief Transformation Officer of Prudential Cambodia Life Assurance and the Cambodia-Laos-Myanmar Hub (CLM Hub).

She has diverse experience in actuarial science, data analytics, and technology-driven transformation, which has driven customer growth and expanded the market reach of Prudential CLM.

Ms. Bhargava holds a degree in Mathematics from Lady Shri Ram College in Delhi, India.



### **Francis P. Ortega**

**Executive Vice President  
& Chief Financial Officer**

Francis Ortega is currently Pru Life UK's Executive Vice President.

He has also helped manage the agency compensation structure and set up the distribution agreement for several bank partners. In 2011, he ascended to the role of Chief Actuary and oversaw all areas of the actuarial function which covers financial reporting, pricing, research, and risk management. He was appointed as Chief Financial Officer in 2019 leading both the Actuarial and Finance operations.

Mr. Ortega is a Fellow of the Actuarial Society of the Philippines and the Life Management Institute. His more than 25 years of experience in the life insurance industry began with a large multinational life insurance company where he gained experience in various actuarial roles prior to joining Pru Life UK. He graduated Cum Laude from the University of Santo Tomas with a Bachelor's degree in Mathematics, major in Actuarial Science, and has been awarded as one of the 2015 TOTAL (The Outstanding Thomasian Alumni) awardees.



### **Rozanne D. Magararu**

Senior Vice President & Chief  
Customer & Marketing Officer

Rozanne Magararu brings over 20 years of expertise in the life insurance sector, where she has been a key driver of change and innovation.

She spearheaded the development and launch of the first e-commerce insurance mobile app in the Philippines with Singlife. This platform revolutionised the way customers purchase insurance, offering a seamless digital experience and making insurance products more accessible and convenient.

She also held senior positions at AIA and AXA, where she led key areas such as Customer Strategy, Product Management, and Branding & Communications. Her leadership has been marked by initiatives that significantly improved customer experience, operational efficiency and organisational growth.

Ms. Magararu holds a double degree in Political Science and Management of Financial Institutions from De La Salle University.



### **Rashelle H. Cejo**

Senior Vice President & Chief  
Human Resources Officer

Rashelle Cejo has over 25 years of Human Resources experience with various leading companies. She has held senior leadership roles at RELX Reed Elsevier and LexisNexis, where she led People and Business strategies across Asia. She headed the establishment of three major shared services centers for Manulife Financial, Reed Elsevier, and Cive Philippines, significantly enhancing transformational initiatives and operational excellence.

She holds advanced certifications in Chief Human Resources Officer Leadership from the Asian Institute of Management (2024) and Enterprising Leadership from Harvard University (2022).

Ms. Cejo earned her Bachelor's Degree in Legal Management from the University of Santo Tomas and has pursued studies in law.



### **Paul Anthony P. Mandal**

Senior Vice President & Chief  
Legal and Sustainability Officer

Paul Anthony Mandal has 25 years of experience in the financial sector, with 20 years dedicated to the insurance industry.

His expertise spans beyond Legal Advisory and Litigation to include Corporate Governance, Compliance, and Agency Training. He has been actively involved in numerous Corporate Social Responsibility activities, ranging from community building and human rights to financial literacy programs.

He holds a Juris Doctor degree from the Ateneo Law School and a Bachelor of Science in Business Economics from the University of the Philippines.

Mr. Mandal is a former officer of the Life Insurance Claims Association of the Philippines (LICAP).



### **Glolibeth L. Villahermosa**

**Senior Vice President  
and Chief Actuary**

Glolibeth Villahermosa has over 25 of extensive experience in different fields of actuarial work. Her experience spans product development and pricing, capital management and valuation, corporate planning and client advisory.

As Chief Actuary, she has oversight on internal and external reporting, risk management, valuation and risk models, experience analysis, inforce portfolio management and assumptions setting. As a member of the Executive Committee, she guides the formation and execution of strategic initiatives, provides advice on current and emerging risks, and drives opportunities for growth.

Ms. Villahermosa is a Fellow of the Actuarial Society of the Philippines and holds a Masters degree in Mathematics from the University of the Philippines – Diliman.



### **Rina A. Velasquez**

**Senior Vice President  
& Chief Risk Officer**

Rina Velasquez has over 20 years of experience working in multinational life insurance companies in the areas of product development and pricing, valuation, financial reporting and experience studies, and corporate planning. Prior to joining Pru Life UK, she was Chief Actuary at FWD, and VP and Actuary at Manulife and Philamlife. She joined the Company in 2018 as Vice President for Operational and Enterprise Risk Management and was appointed in 2019 as Senior Vice President & Chief Risk Officer.

Ms. Velasquez is a Fellow of the Actuarial Society of the Philippines and the Life Office Management Institute. She holds a Bachelor of Science degree in Statistics from the University of the Philippines - Diliman.



### **Katrina G. De Castro**

**Chief Compliance Officer and  
Head of Government Relations**

Atty. Katrina G. de Castro is currently the Compliance Officer of Pru Life UK. Prior to joining Pru Life UK, Atty. Kat de Castro was the Head of Legal and Compliance of BDO Life. Both companies are leading in the field of insurance. Throughout her career spanning a period of more than a decade, Atty. Kat de Castro has specialized in Regulatory Compliance, Corporate Governance, Data Privacy, AML, Insurance and Corporate Laws.

Atty. Kat de Castro is a graduate of Ateneo de Manila University School of Law in 2006.



# Pru Life UK's approach to *sustainability*

Pru Life UK, as a wholly owned subsidiary of Prudential plc, directly supports the overall sustainability strategy implementation and reporting of its parent company.

Prudential's sustainability strategy is core to its business strategy and its new purpose "For Every Life, For Every Future."<sup>3</sup> The purpose speaks to the ambition to deliver real world impact and long-term resilience in the markets where the insurer operates for a more sustainable, responsible, and inclusive future.



## Our purpose: For Every *Life*, For Every *Future*

### Strategic pillars



Enhancing customer experience



Technology-powered distribution



Transforming health business model

### Group-wide enablers



Open-architecture technology platform



Engaged people and high-performance culture



Wealth and investment capabilities

### Sustainability ambition: **Delivering** *real-world impact* **and long-term resilience**

#### Sustainability pillars



#### **Simple and accessible health and financial protection**

Developing sustainable and inclusive offerings  
Delivering partnerships and digital innovation for health outcomes  
Building resilient communities through community investments



#### **Responsible investment**

Financing a just and inclusive transition  
Decarbonising our portfolio  
Mainstreaming responsible investments in emerging markets



#### **Sustainable business**

Establishing sustainable operations and value chain  
Empowering our people  
Harnessing thought leadership to shape the agenda

#### **A foundation of good governance and responsible business practices**

Corporate governance, conduct and ethics, risk management, external reporting and benchmarking

<sup>3</sup> The refreshed sustainability strategy was officially launched in January 2024.

The strategy is centred on three pillars. Each pillar has three key priorities that map out Prudential's opportunities for impact:

**Pillar 1 - Simple and accessible health and financial protection**

We aim to drive positive health outcomes through partnerships and digital innovation, develop more sustainable and inclusive offerings and build resilient communities.

**Pillar 2 - Responsible investment**

We have pledged to become a net zero asset owner by 2050 and be responsible custodians of the environment by decarbonising our portfolio, financing a just and inclusive transition, and leveraging our influence to mainstream responsible investment in emerging markets.

**Pillar 3 - Sustainable business**

We maintain a sustainable business by empowering our people through our culture, building future-ready capabilities and advancing our diversity and inclusion efforts, to deepen belonging at Prudential by respecting and appreciating differences; driving a sustainable value chain and sustainable operations that amplify the pace and scale of our impact; and leveraging 175-year history and advocacy power to shape a sustainability agenda that places emerging markets considerations and future generations at the forefront, as well as lead on the relationship between climate and health.

Good governance and responsible business practices form the critical foundation of our sustainability strategy, covering key aspects of corporate governance, conduct and ethics, risk management and third-party oversight.





*Simple and accessible*  
**health and financial  
protection**

In 2024, Pru Life UK's Sustainability products continued to provide increased access to quality financial services. Since 2022, FamLove has reached a total of 1,146 insureds, while PRUPersonal Accident Plan, which was launched in 2020, has reached 298,351 insureds. PRUMedCare-Select Infectious Diseases, which is a microinsurance product, has reached 3,754 insured since it was first offered in 2021.

## Takaful

In 2024, Pru Life UK announced its entry into the Takaful or Islamic insurance business on 04 November at a high-profile multisectoral event, becoming the first insurer to do so.

Takaful supports the Philippine government's efforts to strengthen financial resilience and reduce poverty among the country's over seven million Muslim Filipinos and to promote growth and development in predominantly Muslim regions in the country.

To prepare its foray into Takaful and as a thought leadership paper, Pru Life UK worked with market research firm IPSOS to conduct a comprehensive study that assessed the financial health and behaviour of Muslim Filipinos. The research identified gaps and opportunities in Islamic finance and Takaful in the Philippines.



*Pru Life UK made history receiving the country's first Takaful (Islamic insurance) license from the Insurance Commission. (Left to right) Insurance Commission Atty. Reynaldo Regalado; Pru Life UK President and CEO Sanjay Chakrabarty; and Prudential Strategic Business Group Managing Director Solmaz Altin*

## #KayaNa

Pru Life UK also launched the #KayaNa ("Can Do") Challenge, a new financial literacy program for underserved families. In its pilot run, the program reached 238 participants consisting of Grade 4 and 5 students from Cha-Ching partner school Putatan Elementary School in Muntinlupa City. Pru Life UK volunteers helped facilitate the learning sessions covering the basics of financial literacy, debt management and savings, investments, and insurance. Pru Life UK tapped JA (Junior Achievement) Philippines as the provider for this programme.



## Cha-Ching

Prudence Foundation and Pru Life UK, in partnership with JA Philippines, celebrated the milestone of having one million students taught nationwide under Cha-Ching. Beneficiaries and co-advocates from the government, including the Philippine Insurance Commissioner, participated.

## MMDA partnership

In its sixth year of partnership with the government agency Metropolitan Manila Development Authority (MMDA), Pru Life UK covered close to 8,000 MMDA employees and personnel with free Group Personal Accident (PA). As of 09 October 2024, a total of 110 accidental death and burial assistance claims of MMDA staff amounting to PhP2,150,000 (est. at USD36,890) were released.

## Adopt-a-Madrasah

Pru Life UK launched the Adopt-a-Madrasah programme in Davao City as part of the company's new thrust to build resilient communities and provide long-term support for Filipino Muslim communities. Over 450 students and teachers from three community madrasahs benefited from Pru Life UK's pilot event and received school supplies and hygiene kits which include a donation of school supplies and hygiene kits.

In 2025, Pru Life UK plans to develop a holistic programme on climate and health, financial literacy, and digital skills capacity building for Pru Life UK's adopted Islamic schools in Davao City.



Students of Darul Khair Islamic Center, Maahad Talomo Al-Islamie, and Al Madrasah Al-Arabia Wal-Islamiyah were given school supplies and hygiene kits. They also showcased their art skills through a workshop conducted by Pru Life UK employee and agent volunteers.

## Brigada Eskwela

Pru Life UK contributed to the Department of Education's Brigada Eskwela program, a school clean-up and repair drive, by donating cleaning supplies in time for the opening of classes. The recipient for this year was Gat Andres Bonifacio Elementary School in Taguig City, one of Pru Life UK's incoming partner schools for its continued Cha-Ching Program curriculum rollout.

## Maging Handa: A story of adaptation and resilience amid climate change

Pru Life UK launched a climate and health comic book based on its climate and health toolkit.



Grades 5-7 students from Manila Central University joined Pru Life UK's reading session of its comics on climate change, health, and financial security entitled *Maging Handa: A Story of Adaptation and Resilience Amid Climate Change*.

The comic books were distributed through climate and health education sessions with students, communities in Palawan and Bantayan Island. In 2025, Pru Life UK plans to share the comic book with various underserved stakeholder groups, as well as grade school and high school students, and government employees.

## Typhoon Kristine aid

Pru Life UK extended support to children and their families affected by Typhoon Kristine by contributing Php300,000 to Save the Children Philippines' emergency response initiatives. Pru Life UK also organised its in-kind donation drive for affected families in the Bicol Region.

Through this effort, essentials were distributed through the Project Banyuhay relief operations of the Rotaract Clubs of Rotary International District 3820.

## Ulan alang sa Bantayan

Pru Life UK held its annual community outreach for its adopted communities in Bantayan Island in Cebu in December 2024. The 2024 outreach featured a new climate and health program called Ulan Alang sa Bantayan (Rain for Bantayan), a comprehensive program designed to educate and build resilience among Bantayanons against the impacts of climate change, with a focus on water security.

Two rainwater harvesting systems were constructed in Barangays Sulangan and Maricaban for residents' use. Supplemented by the distribution of water containers such as pails and water jugs to each household, these systems provided over 500 families with a 2,000-liter supply of clean water.

## Humble Sustainability partnership

Pru Life UK has partnered with Humble Sustainability, a circular economy start-up that works to divert waste from landfills and find alternative solutions for end-of-life assets. The assets are sold by Humble Sustainability through its network of buyers, and Pru Life UK's portion of the sale will be used to support its adopted Islamic schools. Pru Life UK also initiated a donation drive which allowed employees to contribute their old or unused electronic gadgets.



Atty. Paul Mandal, Pru Life UK Chief Legal and Sustainability Officer (3rd from left); Maricel Estavillo, VP for Government Relations and Sustainability (2nd from left); Hannah Aman, Asst. Manager for Community Investments and ESG Partnerships (1st from left); Josef Werker, Humble Sustainability CEO & Co-founder (3rd from right); Danielle Teo, Assistant Manager for Business Development (2nd from right); and Enzo Pinga, Head of Business Development (1st from right)

## Recognition of community investment programmes

Pru Life UK's community investment programmes were recognized at the 2024 Asia-Pacific Stevie® Awards. It received the following awards:



**Silver Stevie** for Cha-Ching implementation in partnership with Prudence Foundation and JA Philippines as implementing partner.

**Silver Stevie** for PRUBabies campaign. The campaign provided free insurance coverage against select infectious diseases for newborns. A face-to-face (F2F) distribution and an education session on climate and health was conducted for its intended marginalized beneficiaries with various community partners in 2023.

**Bronze Stevie** for Project PADAYON Bantayan Island, in partnership with Prudence Foundation and NGO Asia Society for Social Improvement and Sustainable Transformation (ASSIST) as implementing partners. Project PADAYON is a holistic post-pandemic recovery programme which offered a series of community-based training and development programs for Bantayan Island, Cebu residents in 2023.

At the 2024 International Business Awards, Pru Life UK received the following awards:

**Gold Stevie** for its programme to integrate climate education into its community-based financial literacy program.

**Gold Stevie** for PruRide Philippines 2023.

**Silver Stevie** for the PRUBabies campaign.

Pru Life UK received the Scroll of Honor recognition at the Philippine Red Cross' 2024 Blood Donors Recognition Ceremony last 31 July. To date, 471 bags of life-saving blood have been donated by Pru Life UK employees and agents since 2016.



*PRURide Philippines, the country's biggest cycling festival gathered over 5,000 cycling enthusiasts and families and donated 175 bicycles to Cebuano communities.*



*PRUBabies provided 175,000 free PRUMedCare – Select Infectious Diseases vouchers to help Filipino parents protect their newborns.*



*Sustainable*  
**Business**

## Empowering our people

In 2024, the following employee initiatives were launched as a result of employee feedback:



Organization wide face-to-face series of cascades of the new PruWay statements (company values) for employee awareness, understanding, and alignment to the new Prudential values.



Monthly PRUMoments features of employees living out the PruWay at work.



PruWay in Action, a three-part brown bag series where employees get to experience the company values as they participate in interactive activities and learning sessions.



Culture Hackathon, which was launched in September 2024, to involve more employees across levels and functions in thinking of and building solutions that aim to improve employee engagement and experience in Pru Life UK as an action to address employee engagement results.



Improving workplace well-being through the PRUHouse launch.

To foster diversity, equity, inclusion, and belonging among employees, Pru Life UK supported PRUCommunities, various self-organised groups of employees from across departments promoting a shared interest, advocacy, or identity.



*Pru Life UK employees gathered at the head office in Uptown Tower, BGC, Taguig, for the launch of PRUCommunities.*

Pru Life UK continues to support global D&I events such as International Women's Day, Mental Health Month, and Pride Month by organising employee sessions around these events and advocating for diversity and inclusion.

Hybrid work arrangements continue to be in place to cater to the diverse needs of employees and create better work-life integration, supported by a new PRUHouse office that promotes stronger collaboration across functions and allows employees to be more focused and productive.

In support of the Hybrid Work Arrangements, the company launched shuttle services for employees offering various pick-up and drop-off location points to improve transportation experience of employees and promote better overall employee well-being.



Dr. John Jamir Benzon Aruta, Associate Professor of Psychology at De La Salle University and expert on environmental psychology, mental & planetary health, highlighted the impact of climate-related events on mental health to Pru Life UK employees.

## Learning and development

To support the continuous development of its employees, Pru Life UK has made available the following trainings for all employees:



**Self-leadership programme** - offers individuals of all levels the necessary mindset and skill set to embrace proactive self-leadership, enabling them to not only attain their objectives and drive organisational outcomes but also to take charge of their developmental journey as present and future leaders.



**Data storytelling for business** - equips participants with a robust foundation in essential data storytelling principles. Upon completion of the course, participants will possess the proficiency to craft impactful data visualisations interwoven with captivating narratives.



**Data to insights** - equips participants with the tools to navigate the complete data-driven decision-making journey, starting from framing a business query to formulating hypotheses, manipulating data, and effectively communicating results.



**Excel analytics essentials** - caters to Excel users seeking to elevate their proficiency and acquire advanced techniques to enhance productivity across diverse domains. Emphasising workflow efficiency and skill enhancement in finance, marketing, data analysis, and beyond, participants can unlock Excel's potential to catalyse career advancement.



**GRISILIENCE (Microlearning and full version)** - this course discusses on how to bounce back from adversities and be more receptive to windows of opportunities. With a grit and resilient mindset, Pru Life UK employees can utilise their skills, take calculated risks, and emerge stronger in challenging times.



**Storytelling for presentations** - This is designed to empower individuals with the ability to create captivating narratives that engage audiences. This training not only improves communication but also nurtures connections, cultivates empathy, and inspires action. Whether addressing colleagues, stakeholders, or a broader audience, mastering storytelling techniques can greatly enhance the effectiveness of one's message and ensure impact.



**Agile introduction** - This training aims to empower individuals and teams by introducing them to the core principles of Agile methodologies, such as flexibility, adaptability, and a focus on customer satisfaction. Participants engage in interactive workshops and hands-on activities that foster a deeper understanding of Agile practices. By the end of the training, participants are equipped with practical tools and techniques to enhance productivity and communication, ultimately leading to more successful project outcomes and a more dynamic work environment.



**High impact presentation skills** - These are designed to equip its participants with the tools and techniques needed to deliver engaging and persuasive presentations. Throughout the course, participants learn how to harness the power of storytelling, master body language, and utilise visual aids effectively to captivate their audience.



**Design thinking** - This training is aimed at employees with project management and agile backgrounds. It equips them with tools to creatively and collaboratively solve problems by focusing on end-user needs. Participants learn to empathise, define problems, ideate, prototype, and test solutions iteratively. This training improves project outcomes and promotes a culture of continuous improvement and teamwork, enabling employees to tackle complex challenges effectively.



**Customer obsession skills at work** - This workshop is tailored for customer service professionals and individuals in front-line positions who regularly engage with clients. This interactive and engaging session is focused on equipping participants with essential skills to enhance customer satisfaction. Attendees will participate in a variety of dynamic exercises and real-life scenarios, learning how to actively listen to customer needs, empathize with their concerns, and provide effective solutions in response.



Leaders and talents are equipped to assume key positions through the following:

**PRUSuccess**, an annual talent management process that identifies, develops and engages talents in the organisation.

**Annual talent reviews** on employees who are ExCom and ExCom-1.

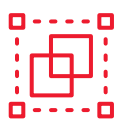
**LEAP (Leadership Excellence At Prudential)**, a program that empowers leaders to manage teams effectively through six modules focusing on leadership identity, delegation, feedback, coaching, change, decision-making, and building Prudential culture.

**RTL (Ready to LEAP)**, a program for new managers transitioning to people management, following the PruWay. It includes Prudential processes knowledge and core skills like building trust, understanding team dynamics, setting goals, performance conversations, and motivating others.

**Elevate**, a programme for high-potential employees

## Establishing sustainable operations and value chain

In 2024, Pru Life UK transformed its head office into PRUHouse after almost a year of renovation. The PRUHouse concept yielded less energy consumption, reduced carbon footprint, lower electricity usage, less frequent maintenance, less waste in terms of unused resources, through the following:



Smaller/combined spaces



Co-working and shared spaces



Reduced equipment and appliances



Automated Shutdowns through Passive Infrared (PIR) sensors



Less construction and maintenance



Replacement of traditional lighting with LED lights

Electricity and water consumption, waste management, employee travel and company car mileage are monitored and reported to Group Property through a Department for Environment Food and Rural Affairs (DEFRA) Report on a quarterly basis.

Pru Life UK has three PRUHouse to date that are designed to allow natural lighting to come in. This practice maximizes the use of natural light and airflow, reducing dependency on artificial lighting. Procurement is currently purchasing electric/hybrid vehicles to reduce fuel consumption. Pru Life UK's VPs and Sales Teams were issued smartphones so that they could use navigation software to optimize their travel route, thus reducing fuel consumption and lessening their carbon footprint. The amount of waste generated and disposed of are tracked. Hazardous waste such as computer motherboards and the like, are disposed of through licensed transporters.

## Sustainability townhall session

Pru Life UK held its third Sustainability employee town hall session in November 2024 to raise awareness on key Takaful updates and launch a project on the sustainable disposal of the company's old IT assets with Humble Sustainability, a circular economy start-up.

## Harnessing thought leadership to share the agenda

Pru Life UK, in collaboration with law firm Quisumbing Torres (a member firm of Baker McKenzie), hosted on 28 June a specialised sustainability session for employees on Environmental, Social, and Governance (ESG) trends in Asia. The discussion outlined derivative actions, the need to assess risks and opportunities related to ESG, and growing expectations for corporate accountability in addressing ESG risks.

Pru Life UK partnered with ECCP (European Chamber of Commerce of the Philippines) for the second session in its climate and health dialogue series held on 19 November. The second session, titled "Finance in the Climate-Health Nexus: Adapting to Heat" gathered health and financial industry leaders in one venue.



*(Left to right) Asian Development Bank Climate Change Adaptation Specialist Dr. Natasha Kuruppu; Climate Change Commission Philippines Deputy Executive Director Romell Antonio Cuenca; and moderator Atty. Michael T. Macapagal, Partner at Quisumbing Torres.*

Pru Life UK participated in and made a presentation on its sustainability initiatives at the Global Finance Convention 2024 on Ethical Finance in the Modern World (Sustainability) of the De La Salle University on 16 March. The event was attended by over 200 students. De La Salle is one of the country's leading universities.

Pru Life UK participated in and made a presentation on its sustainability initiatives at the 1st Annual Sustainability Conference of the Philippine Institute of Certified Accountants held on 11 January 2024.

## ANNEX

Project/Activity	Prudential Sustainability pillar	Prudential Sustainability priority	SDG target that it supports	Year started	2024 reach	2025 target
<b>FamLove</b>  A yearly renewable term protection plan which enables you to share coverage against critical illnesses to eligible family members, including same sex or common law partners, with just one plan.	Simple and accessible health and financial protection	Developing sustainable and Inclusive offerings	<b>SDG Target 1.4</b> Increase access to quality healthcare services and financial services, including microfinance for the poor and underserved	2022	1,146 insureds (cumulative)	1,528 insureds (cumulative)
<b>PRUPersonal Accident Plan</b>  A yearly renewable packaged protection plan designed to cover injury or death due to accidents. Provides cash benefit of up to PhP500,000.	Simple and accessible health and financial protection	Developing sustainable and Inclusive offerings	<b>SDG Target 1.4</b> Increase access to quality healthcare services and financial services, including microfinance for the poor and underserved	2020	298,351 insureds (cumulative)	354,409 insureds (cumulative)
<b>PRUMedCare-Select Infectious Diseases (a microinsurance product)</b>  PRUMedCare-Select Infectious Diseases (a microinsurance product)  Diagnosis and death coverage for any of the four most common infectious diseases (Dengue, Malaria, Typhoid, or Measles) with option to pay 6 or 12 months and opportunity to insure children. Provides cash benefit of up to PhP15,000 upon diagnosis and up to PhP150,000 in cash benefit upon death due to a covered disease.	Simple and accessible health and financial protection	Developing sustainable and Inclusive offerings	<b>SDG Target 1.4</b> Increase access to quality healthcare services and financial services, including microfinance for the poor and underserved	2021	3,754 insureds (cumulative)	4,115 insureds (cumulative)
<b>Pilot Takaful product</b>	Simple and accessible health and financial protection	Developing sustainable and Inclusive offerings	<b>SDG Target 1.4</b> Increase access to quality healthcare services and financial services, including microfinance for the poor and underserved	2025	0	6,000 coverages
<b>Cha-Ching</b>  Cha-Ching provides children with foundational knowledge of basic money management, building their life skills and promoting financial responsibility.	Simple and accessible health and financial protection	Building resilient communities	<b>SDG Target 1.5</b> Improve resilience of low-income communities and reduce their exposure and vulnerability to climate-related extreme events and other economic, social and environmental shocks and disasters, in locations where there are no, or limited, social safety nets.	2016 <i>(introduction of the Cha-Ching curriculum in the Philippines with JA)</i>	1,163,733 million students taught (cumulative)	1.52 million students taught (cumulative)

Project/Activity	Prudential Sustainability pillar	Prudential Sustainability priority	SDG target that it supports	Year started	2024 reach	2025 target
<b>MMDA free insurance coverage</b>	Simple and accessible health and financial protection	Building resilient communities	<b>SDG Target 1.5</b> Improve resilience of low-income communities and reduce their exposure and vulnerability to climate-related extreme events and other economic, social and environmental shocks and disasters, in locations where there are no, or limited, social safety nets.	2017	110 accidental death and burial assistance claims of MMDA staff amounting to PhP2,150,000 as of October 2024	
<b>Humble Sustainability partnership</b>	Sustainable business	Establishing sustainable operations and value chain	<b>SDG Target 12.6</b> Encourage companies, especially large and transnational companies, to adopt sustainable practices and integrate sustainability information into their reporting cycles.	2024	939 units of IT assets worth PhP476,500 as of November 2024. PhP238,250 is Pru Life UK's share in the total revenue amount.	





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Established in 1996, Pru Life UK is a life insurance company and is not engaged in the business of selling pre-need plans. It is a subsidiary of Prudential plc with market presence across Asia and Africa. Pru Life UK and Prudential pc are not affiliated with Prudential Financial, Inc. (a US-registered company), Philippine Prudential Life Insurance Company, Prudentiallife Plans, Inc. or Prudential Guarantee and Assurance Inc. (all Philippine-registered companies).

Pru Life UK is headquartered in 9/F Uptown Place Tower 1, Uptown Bonifacio, Taguig City. Its main customer center is located in G/F Cluster 2, Uptown Parade, Megaworld Blvd. corner 36th street Uptown Bonifacio, Taguig City 1634, Metro Manila, Philippines. The PRU Customer Assistance Team processes customer concerns based on applicable timelines provided by the law. Visit [www.prulifeuk.com.ph/en/contact-us/](http://www.prulifeuk.com.ph/en/contact-us/) for the complete list of our branches. Pru Life UK is legally permitted to provide financial products or services in the Philippines as regulated by the Insurance Commission.

The Insurance Commission's head office is located at 1071 United Nations Avenue Ermita, Manila, Philippines. Their Cebu District office is located at Unit 17, Ground and Second Floors, The Gallery, Pope John Paul II Avenue, Barangay Kasambagan, Cebu City, while their Davao District office is in Door 2 & 3, 3rd Floor of YAP Building Quimpo Boulevard, Ecoland, Davao City. Visit [www.insurance.gov.ph/contact-us/](http://www.insurance.gov.ph/contact-us/) for the Insurance Commission's complete contact information.