

ST. PETER LIFE PLAN, INC.

RELATED PARTY TRANSACTION COMMITTEE CHARTER

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I. PURPOSE OF CHARTER

This Related Party Transaction Committee (RPTC) Charter establishes the purpose, authority, duties and responsibilities, membership and guidelines of the RPTC of St. Peter Life Plan, Inc. (SPLPI).

II. STATEMENT OF POLICY AND PURPOSE

This Committee is appointed and authorized by the Board of Directors in accordance with the SPLPI Manual of Corporate Governance and this Charter to assist the Board in fulfilling its responsibility to strengthen corporate governance practices on SPLPI's related party transactions (RPTs), and also authorized to perform the following:

1. Review and endorse all RPTs including those involving DOSRI (Directors, Officers, Shareholders, Related Interests) transactions which require final Board Approval;
2. Formulate, revise and approve policies on related party transactions;
3. Conduct any investigation or evaluation required on RPTs;
4. Consult or retain at the Company's expense such outside legal counsel, accounting, or other advisers, consultants, or experts as the Committee may consider necessary from time to time to carry out its duties.
5. Access all pertinent SPLPI records in order to perform its responsibilities on RPTs.

III. RESPONSIBILITIES

The RPTC's responsibilities include the following:

1. The Committee shall assist the Board in assessing material agreements of any kind with a related party in determining whether to approve, ratify, disapprove or reject a Related Party Transaction.
2. The Committee shall take into account whether the RPT is entered into on terms no less favorable to the Company than terms generally available to an unaffiliated third party under the same or similar circumstances.
3. For transactions involving a sale of the Company assets, the Committee shall review the results of the appraisal and/or valuation methodology used as well as alternative approaches to valuation.
4. The Committee shall assess the extent of the Related Party's interest in the transaction in consideration of the following:
 - a. Term of the Transaction
 - b. The Related Party's Interest in the transaction
 - c. The purpose and timing of the transaction
 - d. Whether the Company is a party to the transaction and if not, the nature of the Company's participation in the transaction;
 - e. If the transaction involves the sale of an asset, a description of the asset including the date acquired and cost basis;
 - f. The information concerning potential counterparties in the transaction;
 - g. The approximated value of the transaction and the approximated value of the Related Party's interest in the transaction;
 - h. Description of any provisions or limitations imposed as a result of entering into the proposed transaction;
 - i. Whether the proposed transaction includes any potential reputational risk issues that may arise as a result of or in connection with the proposed transaction; and
 - j. Purpose of the transaction and potential benefits to SPLPI.

5. Require adequate and accurate information from the Management.
6. Review the adequacy of Management's monitoring and reporting systems on RPTs and actual or potential conflicts of interest.
7. Oversee the implementation of the system for identifying, monitoring, measuring, controlling and reporting RPTs and actual or potential conflicts of interest.
8. Report to the Board of Directors on a regular basis, the status and aggregate exposures to each related party as well as the total amount of exposures to all related parties.
9. Ensure that transactions with related parties, including the write-off of exposures, are subject to periodic independent review or audit processes.
10. Review and assess the adequacy of this Charter at least annually and obtain approval of any revisions to or updating of this Charter from the Board of Directors.
11. Evaluate annually the performance of the Committee and report the results of such evaluation to the Board or to such a committee that may be appointed by the Board for this purpose.
12. Establish a formal Related Party Transaction policy and all such policies necessary or connected thereto and make recommendations to the Board.

IV. MEMBERSHIP

1. The RPTC shall be composed of at least three members, the majority of whom should be independent directors, including the Chairman.
2. The Corporate Governance Compliance Officer and the Chief Audit Executive shall join the RPTC as non-voting members.
3. Each member including the Chairman shall be appointed by the Board of Directors on an annual basis.
4. The Board of Directors may appoint one or more persons to serve as lead persons, advisor(s)/consultant(s) to the Committee. Lead Persons, Advisor(s)/Consultant(s) shall have the right to attend and give inputs at any meeting of the Committee, but shall have no right to vote in respect of any action, or decision by the Committee.
5. If there is a vacancy in the Committee, the Board of Directors shall appoint a new member in order to meet the required composition of the Committee.

V. MEETINGS

1. The Committee should meet at least quarterly or as often enough as may be deemed necessary to undertake its duties and responsibilities effectively.
2. In addition, the Chairman may call a meeting at any time or if urgently requested by any member of the Committee.
3. A majority of the members present in the meeting shall constitute a quorum.
4. Committee members may attend meetings in person or by electronic or video conferencing.
5. Endorsements and approvals via emails or fax may be resorted to for urgent matters which shall be confirmed/ratified in the Committee's next meeting. The respective emails are to be collected by the Secretary of the Committee or the Board.
6. The Committee Chairman shall preside in all the meetings of the Committee. In case of absence of the Chairman, the members present shall choose a member to preside over the particular meeting.
7. The Committee shall keep records or minutes of its meetings. Members may nominate a member or some other person to serve as the Committee Secretary to record and keep minutes of the meetings and other proceedings.
8. The Committee may invite other Directors and Management Officers to attend any meeting, whenever necessary.

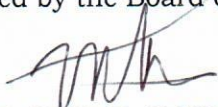
VI. RESOURCES AND AUTHORITY

1. The Committee shall be provided with the resources, authorities (authorizations), and technical support necessary and appropriate to discharge its functions, duties and responsibilities including the authority to consult or obtain advice from external consultants and experts outside the Company.
2. The Committee shall report directly to the Board unless there are legal or regulatory restrictions (such as a restriction on disclosure due to regulatory requirements).
3. The Company's senior management officers shall furnish or provide all information and/or records needed or requested by the Committee as may be necessary or required for the purposes of performing its duties.

VII. AMENDMENT/S TO COMMITTEE CHARTER

1. The Committee Charter shall be approved by the Board of Directors and reviewed and updated at least annually or whenever there are significant changes therein.
2. Any amendment or modification or addition/supplement to this Charter must be approved by the Board of Directors in order to be valid and effective.

Approved by the Board of Directors:



VICTOR JOSE R. TANCINCO
Chairman of the Board in
Behalf of the Board of Directors