

Curriculum Vitae

NAME: MARIA FE D. VELASCO

Generali Life Assurance Philippines Incorporated

Chief Financial Officer & Treasurer

- Provide executive oversight in Finance management, Financial Planning, Treasury, Investments and Capital Planning Functions of the Company.

WORK EXPERIENCE

Consultancy

Current and past consulting engagements:

- Management Consultant at Generali Life Assurance Philippines Inc. June 2017 to October 2017.
- Liquidator, Conservator and Receiver of Security Pacific Assurance Corporation (Insurance Commission appointee) up to December 2020
- Provided financial management advisory services to EWB Ageas Life in the set-up of its Finance team, development of regulatory reporting requirements, development of performance measurements and support services to other set-up activities Oct-Dec 2015
- Provided advisory services to Velco Asia Inc in its acquisition of National Life Insurance Company, particularly in the bid preparation process and development of business plan for the company

Armed Forces and Police Mutual Benefit Association Inc (AFPMBAI)

SVP – Corporate Services Group

October 1, 2013 to September 15, 2014

- Functions and Responsibilities
 - Key member of the Senior Management team and Management Committee that is authorized to set policy guidelines for the association, make policy decisions, develop major strategies for business growth and development
 - Provide senior executive oversight in the Finance, Actuarial, Legal, IT, Human Resources and Administration functions of the Association
- Key accomplishments
 - Played a key role in the development and implementation of major policy, process and organizational changes in the Sales, Operations, Financial and HR areas as part of the transformation and professionalization of the life insurance operations of AFP Mutual Benefit Association Inc (AFP MBAI)

Philamlife & General Insurance Company

SVP for Special Projects

February 2012 to May 2013

- Functions and Responsibilities
 - Study and execution of potential acquisitions and disposals of key investments
 - Management of major corporate initiatives

- Key accomplishments
 - Spearheaded the disposal of a major asset of Philamlife Insurance Company substantially surpassing management's expected returns
 - Participated in the implementation of the organizational transformation strategy of Philamlife by leading the move of its corporate headquarters to its new office in BGC, overseeing the site selection, construction, renovation, IT infrastructure, and employee engagement and preparedness activities, and completed the project with more than 10% capital expenditure and recurring overhead savings

SVP - Chief Financial Officer

January 2008 to January 2012

- Functions and Responsibilities
 - Provide executive oversight in the Controllership, Business Planning, Treasury and Administration and Capital Planning functions of the organization
 - Work closely with Corporate Planning, Sales, Operations and support departments in the development of strategic plans, translation into financial plans and forecasts, development and alignment with functional KPIs and achievement of financial and operating targets
 - Develop and execute effective financial, treasury and internal control policies and guidelines across the organization
 - Lead the Finance work stream and work with other functional work streams and external advisors in due diligence reviews for acquisitions of life insurance companies
 - Ensure that the financial controls, systems and financial environment of the organization are adequately operating to meet the needs of the organization's stakeholders including owner/management, regulators, customers
 - Set up processes and systems for compliance with all reportorial requirements to parent office (US GAAP, HK IFRS) and regulators (local GAAP)
 - Develop and execute cost efficiency programs including outsourcing of non-core finance functions, automation and integration of common finance functions across the Philam group of companies
 - Represent Finance in various corporate committees including Executive Committee, Enterprise Risk Management Committee, Budget Committee, Asset Liability Management Committee, IT Steering Committee and Building Committee

➤ Key Accomplishments

- Managed the integration and standardization of systems and processes of the finance functions of Philamlife and its insurance subsidiaries achieving improved efficiencies, strengthening of controls and right-sizing of the organization
- Played a key role in Philamlife's successful partnership with joint venture partners, acquisition of life insurance subsidiaries and in the development of long-term financial plans for acquired entities;
- Played a key role in the divestment of corporate-owned entities as part of the Company's streamlining strategy
- Led the Finance work stream in the planned divestment by AIG of Philamlife
- Implemented improvements in the financial planning processes to ensure greater involvement of stakeholders in the development and achievement of targets
- Led the Finance workstream in ensuring successful company-wide implementation of life insurance systems conversion projects

Controller

January 1997 – December 2008

➤ Functions and Responsibilities

- Ensure generation of accurate and timely financial reports in compliance with different accounting reporting standards as required by parent company and regulators
- Perform analysis of key financial results and leading indicators
- Manage the corporate financial planning and budgeting process
- Ensure effective management of costs and expenses
- Ensure continuous strengthening of internal control policies and guidelines within the organization
- Oversee compliance by various operating departments of key controls in the organization
- Oversee resolution of any audit issues

➤ Key accomplishments

- Led the conversion of financial reporting systems and processes to comply with changes required by regulatory bodies (PFRS and IAS) and by parent company (IFRS)

Provided Finance support in various roles as Assistant Controller, Budget Manager and Accountant

February 1981 – December 1996

Management Positions in other companies of the Philam Group concurrent with employment with Philamlife

- President & CEO – PERF Realty Corporation
- President & CEO – Kapatiran Realty Corporation
- SVP – Philam Properties Corporation
- SVP – Tower Club Inc

Sycip Gorres Velayo & Co

Audit Assistant

November 1979 to January 1981

EDUCATIONAL PROFILE

Bachelor of Commerce Major in Accounting (1979)

Magna Cum Laude

University of Santo Tomas

12th Placer CPA Board Examinations (November 1979)

LICENSES/PROFESSIONAL DESIGNATION

Certified Public Accountant

Fellow of the Life Office Management Association, with Distinction (1982)

Fellow of the Institute of Corporate Directors (November 2014)

Directorships

- ExpressPay Inc, March 2017 up to present
- PERF Realty Corporation, 2002 - 2013
- Kapatiran Realty Corporation, 2002 - 2013
- Philam Properties Corporation, 1998 – 2013
- Tower Club Inc, 2000 - 2013
- Philam Tower Management Corporation, 2000 - 2010
- Philam Tower Condominium Corporation, 2000 - 2010
- Philam Plans Inc, 2008 – 2009

PERSONAL

Date of Birth

June 27, 1959

Nationality

Filipino