



12 February, 2010

MS. JANET A. ENCARNACION

Head, Disclosure Department
THE PHILIPPINE STOCK EXCHANGE, INC.
4/F PSE Centre
Exchange Road, Ortigas Centre
Pasig City

Dear Ms. Encarnacion:

Please be advised that the following information would be made available to the major newspapers. It concerns RCBC's Bancassurance business.

Thank you.

Sincerely yours,

A handwritten signature in black ink, which appears to read 'Elbert M. Zosa', is written over the signature line.

ELBERT M. ZOSA
Executive Vice President and
Corporate Information Officer



RCBC Hits the P1B Mark in Bancassurance

RCBC achieved another milestone in its own history by posting its highest business generation in bancassurance at over P1 Billion as of the end of 2009. The feat topped the previous year's haul of P702.4 million and marked an almost 50% year-on-year growth in production.

"Every year, we try to challenge ourselves not only in surpassing our targets, but to break records given the all-out support of the management and stakeholders," says Ismael R. Sandig, Executive Vice President and Head of the Retail Banking Group. "While we have a long way to go compared to our competitors and to the industry, our growth rate can attest to our commitment to provide complete financial solutions to our customers," he added.

Back in 2006, RCBC averaged only a little over P390 million in paid premiums. Production began its significant growth towards the middle of 2007 after the re-engineering of the Bank's branches. The move resulted in an increase of about 30% year-on-year to P498.7 million paid premiums by end-2007. This was followed by a 41% jump in 2008 to P702.4 million.

"Our branch personnel have only remained true to their commitment to be aggressive in customer acquisition and cross-selling, and these figures prove just that," said RCBC President and CEO Lorenzo V. Tan. True enough, with their renewed focus as a sales-driven organization, RCBC's frontliners in its Retail Banking Group are ready to continue with their aggressive cross-selling of the various products of the bank as well as those of the other members of the Yuchengco Group of Companies.

