



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila



Circular Letter (CL) No. .	2016-35
Date	21 June 2016
Superseding	None

CIRCULAR LETTER

TO : ALL MUTUAL BENEFIT ASSOCIATIONS AUTHORIZED TO
TRANSACTION BUSINESS IN THE PHILIPPINES

SUBJECT : QUARTERLY REPORTS ON SELECTED FINANCIAL
STATISTICS


In view of the significance of the subject reports in monitoring and assessing the state and performance of the insurance industry, all mutual benefit associations (MBAs) are hereby enjoined to submit two (2) copies of the reports within the deadline prescribed herein

The quarterly reports using the attached templates shall be duly certified to by a responsible officer with a rank of at least Vice-President.

The initial report covering the second quarter is due not later than 20 July 2016 while the subsequent reports will be due every 20th day of the month following the end of every quarter. The values that shall be reflected in the report as of the end of the quarter must represent cumulative amounts.

A penalty of FIVE THOUSAND PESOS (P5,000 00) for each day of delay in the submission of quarterly reports and FIVE HUNDRED PESOS (P500.00) for every wrong data entry of material information shall be imposed pursuant to Circular Letter No 2014-15 dated May 15, 2014

For strict compliance.


EMMANUEL F. DOOC
Insurance Commissioner

Name of the Association

**Report on Selected Financial Statistics
on Mutual Benefit Associations (MBAs)**
As of the Quarter ending _____
(Indicate the applicable date)

Check appropriate box: **Regular MBA**
 Microinsurance MBA

I. FINANCIAL CONDITION

ASSETS

1. Cash and invested assets	P	_____
2. Members' Fees & Dues Receivable		_____
3. Members' Contributions Due and Uncollected		_____
4. Net Premiums Due and Uncollected		_____
5. Unremitted Members' Contributions, Dues and Fees		_____
6. Unremitted Premiums		_____
7. Amounts Recoverable from Reinsurers		_____
8. Other Assets		_____
Total Assets (sum of lines 1 to 8)	P	_____ -

LIABILITIES

9. Liability on Individual Equity Value	P	_____
10. Basic Contingent Benefit Reserve		_____
11. Optional Benefit Reserve		_____
12. Claims Payable on Basic Contingent Benefit		_____
13. Claims Payable on Optional Benefits		_____
14. Amounts Due to Reinsurers		_____
15. Other Liabilities		_____
Total Liabilities (sum of lines 9 to 15)	P	_____ -

Handwritten signatures and initials:
- A signature above the Total Liabilities line.
- The initials "37L" and a signature below the Total Liabilities line.

FUND BALANCE

16. Assigned Fund Balance		
(16.1 + 16.2 + 16.3 + 16.4)	P	<u> -</u>
16.1 Funds Assigned for		
Guaranty Fund	P	<u> </u>
16.2 Funds Assigned for		
Members' Benefits		<u> </u>
16.3 Funds Assigned for		
Community Development		<u> </u>
16.4 Others		<u> </u>
17. Revaluation /Fluctuation		
Reserve		<u> </u>
18. Free and Unassigned		
Fund Balance		<u> </u>
Total Fund Balance (sum of lines 16 to 18)	P	<u> -</u>
Total Liabilities and Fund Balance	P	<u> -</u>

Notes:

Cash and invested assets - includes:

- Bonds, Treasury Bills, Stocks; Investment in Properties;
- Certificate Loans, Policy Loans & Other Loans, Other Investments,
- Cash and cash equivalents and Short Term Investments

Handwritten signatures and initials at the bottom right of the page, including a signature that appears to be 'Raj', another signature, and several initials.

 Name of the Mutual Benefit Association
 As of the Quarter ending _____
 (Indicate the applicable date)

II. INVESTMENTS

Invested Assets

Long Term Investments		R	
- Government Bonds	R		-
- Corporate Bonds			-
Short - Term Investments			
- Government (Treasury Bills)			-
- Corporate Investments			-
Stocks			
Investment in Property/ies			
Loans -			
- Membership Certificate Loans			
- Policy Loans			
- Other Loans Receivable			-
Time Deposits/Fixed Deposits			
Other Investments			
- Proprietary Shares			
- Money Market Placements			
- Others			-
TOTAL INVESTMENTS		R	-

Handwritten:
 [Signature]
 R
 3/2
 [Signature]
 [Signature]

 Name of Mutual Benefit Association
As of the Quarter ending _____
 (Indicate the applicable date)

III. OPERATING RESULTS

1 Members' Fees/Dues	P	
2 Members' Contributions		
2a Members' Contributions collected	P	
2b Members' Contributions ceded to (re)/insurers		
3 Net Members' Contributions collected (2a-2b)	P	-
4 Premiums Collected		
4a. Premiums collected- micro	P	
4b Premiums collected-regular		
4c Premiums Ceded, micro		
4d. Premiums Ceded, regular		
5 Net Premiums collected (4a+4b-4c-4d)	P	-
6 Reinsurance Commission	P	
7 Other Income		
7a. Experience Refund	P	
7b. Penalties and Surcharges		
7c Donations and Contributions Received		
7d Others		
8 TOTAL (7a+7b+7c+7d)	P	-
9 GROSS REVENUES (1+3+5+6+8)	P	-
10 Less: BENEFIT EXPENSES		
11 Net Surplus Before Operating Expenses (9 - 10)	P	-
12 Less: Operating Expenses		



13 NET SURPLUS (DEFICIT) BEFORE INVESTMENT INCOME (11 - 12)

P _____ -

14 Investment Income

14a) Dividends Earned

P _____

14b) Real Estate Income Earned

14c) Interests Income Earned

14d) Other Income

P _____

15 Gross Investment Income (14a+14b+14c+14d)

_____ -

16 Investment expense

17 Final Tax

18 Net Returns from Investment (15-16-17)

_____ -

19 NET SURPLUS (DEFICIT) BEFORE OTHER REVENUE (EXPENSES) (13+18)

P _____ -

20 Add/(Less): Other Non-Operating Revenues (Expenses)

21 NET SURPLUS (DEFICIT) (19+20)

P _____ -

22 ADD: OTHER COMPREHENSIVE REVENUES

23 NET COMPREHENSIVE SURPLUS (DEFICIT) (21+22)

P _____ -

Note:

Cummulative amounts should be reported

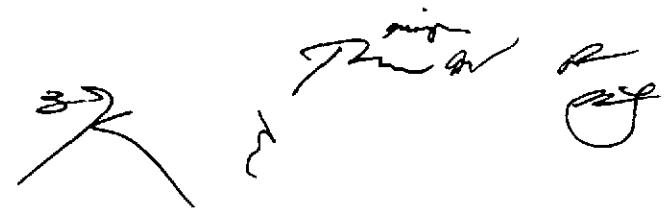
mij
gr
AN

3/4 _____ *st*
me *h*

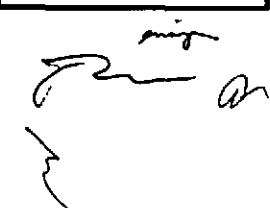

Name of Mutual Benefit Association _____
 As of the Quarter ending _____
 (Indicate the applicable date)

IV. BUSINESS DONE

A. Basic Fund							
	Number of			Total Lives Insured		Total Amount of Insurance	
	Certificates	Members	Dependents			Members	Dependents
	(1)	(2)	(3)			(4) = (2)+(3)	(5)
1) Beginning Balance				-	P		
2) New Business							
a. New Issues				-	P		
b Reinstated				-			
c Others				-			
Total New Business	-	-	-	-	P	-	-
3) Terminations							
a. Deaths				-	P		
b. Surrenders				-			
c. Lapsed				-			
d. Matured				-			
e. Others				-			
Total terminations	-	-	-	-	P	-	-
4) Total of Basic In-force policies as of the end of the quarter (line 1+line 2-line 3)	-	-	-	-	P	-	-



B. Optional Fund						
B1. For Micro products	Individual Policies	Group Insurance		Total Lives Insured (1+3)		Total Amount of Insurance
		No. of policies	No. of certificates			
	(1)	(2)	(3)	(4)		(5)
1) Beginning Balance					P	
2) New Business						
a. New Issues					P	
b. Reinstated						
c. Others						
Total New Business	-	-	-	-	P	-
3) Terminations						
a. Deaths					P	
b. Surrenders						
c. Lapsed						
d. Matured						
e. Others						
Total terminations	-	-	-	-	P	-
4) Total Optional Policies In-force as of the end of the quarter (line1+line 2-line3)	-	-	-	-	P	-

B2. For Other than Micro products	Individual Policies	Group Insurance		Total Lives Insured (1+3)		Total Amount of Insurance
		No. of policies	No. of certificates			
	(1)	(2)	(3)	(4)		(5)
1) Beginning Balance					P	
2) New Business						
a. New Issues					P	
b. Reinstated						
c. Others						
Total New Business	-	-	-	-	P	-
3) Terminations						
a. Deaths					P	
b. Surrenders						
c. Lapsed						
d. Matured						
e. Others						
Total terminations	-	-	-	-	P	-
4) Total Optional In-force policies as of the end of the quarter (line1+line 2-line3)	-	-	-	-	P	-

Printed on
39/1
mg

Name of Mutual Benefit Association

As of the Quarter ending _____
(Indicate the applicable date)

BASIC MEMBERS' BENEFITS												
	Number of claims filed for					Amounts Paid (Php)						
	Death	Disability	Hospitalization Benefit	Surrender	Others	Death	Disability	Hospitalization Benefit	Equity Value	Others		
Members						P		P		P		P
Dependents				NA		P		P		P	NA	P
TOTAL	-	-	-	-	-	P	-	P	-	P	-	P

OPTIONAL INSURANCE		
	Number of claims filed	Amount of claims paid
For non-micro business		P
For micro business		P
TOTAL	-	-

Handwritten signature

Handwritten mark

Handwritten mark

Handwritten mark