



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



Circular Letter No.	2016-46
Date	18 August 2016

### CIRCULAR LETTER

**TO : ALL PRE-NEED COMPANIES AND HEALTH MAINTENANCE ORGANIZATIONS DOING BUSINESS IN THE PHILIPPINES**

**SUBJECT : ENGAGEMENT OF EXTERNAL AUDITORS**

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In order to harmonize the rules and regulations with that of the other IC-regulated entities and be at par with best practice in ensuring the integrity of audited financial statements, all pre-need companies and health maintenance organizations (HMOs) are hereby required to engage only the services of IC-accredited external auditors starting with the Financial Statements as of December 31, 2016.

The external auditors to be engaged shall have a Group "A" accreditation, the list which can be found in the IC website.

For strict compliance.

  
**EMMANUEL F. DOOC**  
Insurance Commissioner