



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



**IN THE MATTER OF RECEIVERSHIP OF  
PHILIPPINE FIRE AND MARINE INSURANCE CORPORATION**

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**NOTICE OF STAY ORDER**

On 17 July 2017, the Insurance Commission, by virtue of its powers and mandate under Republic Act No. 10607 (otherwise known as the Insurance Code of the Philippines, as amended) placed Philippine Fire and Marine Insurance Corporation (PFMIC) under Receivership. Atty. Marianne P. Lozada-Marquez was designated as Receiver of the Company on the same date.

Accordingly, pursuant to the powers of the Insurance Commission and the powers of the Receiver under Republic Act No. 10607, all payment of claims effective \_\_\_ July 2017, are stayed or suspended until further notice. Specifically:

- a) All actions or proceedings, in court or otherwise, for the enforcement of all claims, whether for money or otherwise, against PFMIC are suspended;
- b) PFMIC is prohibited from selling, encumbering, transferring or disposing in any manner whatsoever any of its properties except in the ordinary course of business and upon recommendation by the appointed Receiver of the company and/or the Conservatorship, Receivership and Liquidation (CRL) Division and approval of the Insurance Commissioner;
- c) Likewise, PFMIC is prohibited from making any payment of its liabilities as of \_\_\_ July 2017; and
- d) PFMIC is directed to pay in full all approved administrative expenses incurred after the date of the issuance of this stay order.

All policyholders, creditors and interested parties including those with pending cases in courts and similar bodies are directed to file and address their claims to the Insurance Commission, thru Atty. Marianne P. Lozada-Marquez at Insurance Commission, 1071 United Nations Avenue, Manila, or at LEYNES LOZADA-MARQUEZ LAW OFFICES, 15th Floor, Petron Mega Plaza, 358 Sen. Gil Puyat Avenue, 1200 Makati City, Metro Manila.

This Stay Order and its annexes shall be posted at the entrance or at a conspicuous place at the main and other offices of PFMIC. Further, the receiver is also directed to cause the immediate publication of this stay order in a newspaper of general circulation in the Philippines, once a week for three consecutive weeks, with first publication to be made within ten (10) days from the date hereof in accordance with Circular Letter No. 2016-34 dated 21 June 2016 on Newspaper Publication requirements.

Alternatively, this Stay Order may be viewed or downloaded from the website of the Insurance Commission at [www.insurance.gov.ph](http://www.insurance.gov.ph). All interested parties are enjoined to visit the said website from time to time for other announcements.

SO ORDERED.

City of Manila; 17 July 2017.



**DENNIS B. FUNA**  
Insurance Commissioner