



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



**IN THE MATTER OF RECEIVERSHIP OF
PHILIPPINE PRUDENTIAL LIFE INSURANCE COMPANY, INC.**

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NOTICE OF STAY ORDER

On 27 September 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 Prudential Life Insurance Company, Inc. (PPLICI) under Receivership. Atty. Iris Sylvia Lucero Bonifacio was designated as Receiver of the said 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 27 September 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 PPLICI are suspended;
- b) PPLICI 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) PPLICI is prohibited from making any payment of its liabilities as of 27 September 2017, until otherwise ordered by the Insurance Commission; and
- d) PPLICI 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 are directed to file and address their claims to the Insurance Commission, through Atty. Iris Sylvia Lucero Bonifacio at **Suite 507 Pacific Center Building, San Miguel Ave., Ortigas Business Center, 1605 Pasig City** or the Insurance Commission at **1071 United Nations Avenue, Manila**.