



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
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Circular Letter No. 4-2002

TO : ALL INSURANCE COMPANIES DOING BUSINESS
IN THE PHILIPPINES

SUBJECT : CHANGE IN OWNERSHIP

It has come to our attention that insurance companies effect changes in their capital structure, in whole or in part, without the knowledge of this Commission.

Henceforth, all insurance companies are hereby enjoined to seek prior approval from this Commission before effecting any change in the company ownership.

This supersedes Circular Letter dated 3 October 1973.

Please be guided accordingly.


EDUARDO T. MALINIS
Insurance Commissioner

21 February 2002