



Republic of the Philippines  
Department of Finance  
**INSURANCE COMMISSION**  
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Manila

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March 2, 2005

**CIRCULAR LETTER NO. 5-2005**

To : All Non-Life Insurance and Reinsurance Companies  
Subject: Catastrophe Peril Protection

Effective immediately all companies licensed to write Fire and Allied perils insurance in the Philippines are required to secure a minimum amount of catastrophe excess of loss reinsurance protection equivalent to five percent (5) of their aggregate net retained insured values against Earthquake, Typhoon and Flood under Zone A or Zone B whichever is higher.

To monitor compliance with this circular, companies are required to submit to the Insurance Commission the attached form, duly accomplished, for the rolling 12-month aggregate as at March 31, June 30, September 30, and December 31 of each year. The first report shall be as at December 31, 2004 to be submitted within 45 days after the end of December and quarterly thereafter.

In addition, companies shall submit to the Insurance Commission copies of their reinsurance contracts together with the security rating of the reinsurers not later than 31 March of each year as proof of compliance with this circular.

In view of the time constraint, the deadline for submitting compliance is extended to April 30, 2005.

The Commission shall whenever deemed necessary examine the records of the company to verify the accuracy of the reports submitted.

Compliance with this circular shall be a prerequisite for the renewal of the company's certificate of authority.

Please be guided accordingly.

  
BENJAMIN S. SANTOS  
Insurance Commissioner



NAME OF NON-LIFE INSURER  
 TYPHOON AND FLOOD ACCUMULATION LIMIT SUMMARY  
 FOR THE 12-MONTHS ENDING 31 2004

TOTAL AS A WHOLE

ZONE A	B U I L D I N G S			C O N T E N T S			L O S S O F P R O F I T			T O T A L		
	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	SUM INSURED	PREMIUM	
	2											
	3											
	4											
	5											
	6											
Sub Total												
ZONE B	B U I L D I N G S			C O N T E N T S			L O S S O F P R O F I T			T O T A L		
	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	SUM INSURED	PREMIUM	
	1											
	7											
	8											
	9											
Sub Total												
Grand Total												

/mpc

Encl: a/s  
 Act/Encl

NAME OF NON-LIFE INSURER  
 TYPHOON AND FLOOD COMMITMENT SUMMARY  
 FOR THE 12-MONTHS ENDING 31 2004

FACULTATIVE

ZONE A	BUILDINGS			CONTENTS			LOSS OF PROFIT			TOTAL		
	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	SUM INSURED	PREMIUM	
2												
3												
4												
5												
6												
Sub Total												
ZONE B	BUILDINGS			CONTENTS			LOSS OF PROFIT			TOTAL		
	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	SUM INSURED	PREMIUM	
1												
7												
8												
9												
Sub Total												
Grand Total												

NAME OF NON-LIFE INSURER  
 TYPHOON AND FLOOD COMMITMENT SUMMARY  
 FOR THE 12-MONTHS ENDING 31 2004

R E T E N T I O N

ZONE A	B U I L D I N G S			C O N T E N T S			L O S S O F P R O F I T			T O T A L		
	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	SUM INSURED	PREMIUM	
2												
3												
4												
5												
6												
Sub Total												
ZONE B	B U I L D I N G S			C O N T E N T S			L O S S O F P R O F I T			T O T A L		
	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	SUM INSURED	PREMIUM	
1												
7												
8												
9												
Sub Total												
Grand Total												

/mpst

NAME OF NON-LIFE INSURER  
 TYPHOON AND FLOOD COMMITMENT SUMMARY  
 FOR THE 12-MONTHS ENDING 31 2004

TOTAL QUOTA

ZONE A.	BUILDINGS			CONTENTS			LOSS OF PROFIT			TOTAL		
	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	SUM INSURED	PREMIUM	
2												
3												
4												
5												
6												
Sub Total												
ZONE B.	BUILDINGS			CONTENTS			LOSS OF PROFIT			TOTAL		
	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	SUM INSURED	PREMIUM	
1												
7												
8												
9												
Sub Total												
Grand Total												

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NAME OF NON-LIFE INSURER  
 TYPHOON AND FLOOD COMMITMENT SUMMARY  
 FOR THE 12-MONTHS ENDING 31 2004

TOTAL SURPLUS

ZONE A	B U I L D I N G S			C O N T E N T S			L O S S O F P R O F I T			T O T A L		
	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	SUM INSURED	PREMIUM	
2												
3												
4												
5												
6												
Sub Total												
ZONE B	B U I L D I N G S			C O N T E N T S			L O S S O F P R O F I T			T O T A L		
	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	#POL	SUM INSURED	PREMIUM	SUM INSURED	PREMIUM	
1												
7												
8												
9												
Sub Total												
Grand Total												

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Bmal: als  
 Act Jan 04