

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

URGENT

03 March 2005

CIRCULAR LETTER NO. 6-2005

To : All insurance/reinsurance companies, professional reinsurers, insurance and reinsurance brokers, insurance agents, mutual benefit associations and trusts for charitable uses doing business in the Philippines

Subject : Insurance Companies with Cease and Desist Orders (CDO)

Reports have been received that despite the issuance of CDOs and the publication thereof of the following non-life insurance companies, some are still issuing policies, especially in the provinces:

<u>Name of Company</u>	<u>Date of CDO</u>
1. First Integrated Bonding & Surety Company, Inc.	September 5, 1990
2. TICO Insurance Company, Inc.	November 22, 2000
3. The Imperial Insurance, Inc.	July 17, 2001
4. Luzon Insurance & Surety Company, Inc.	September 30, 2002
5. First Quezon City Insurance Company, Inc.	September 30, 2002
6. Times Surety & Insurance Company, Inc.	September 30, 2002
7. Wellington Insurance Company, Inc.	March 1, 2004
8. The Capital Insurance & Surety Company, Inc.	June 3, 2004
9. Mantruste Insurance Corporation	October 24, 2003
10. Zenith Insurance Corporation	November 11, 2004
11. Development Insurance & Surety Corporation	November 11, 2004
12. Mega Pacific Insurance Corporation	December 6, 2004

In view thereof, please post in the most conspicuous places of your offices and/or branches the list of the insurance companies with CDOs with the view to easily catching wide public attention and awareness.

This Circular Letter shall take effect immediately.


BENJAMIN S. SANTOS
Insurance Commissioner

