



Republic of the Philippines
Department of Finance
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CIRCULAR LETTER

**To : All Insurance Companies Licensed
To Do Business In The Philippines**

**Subject : Interest Income Due the Contributions to
The Security Fund Life and Non-Life Accounts**

- I. The rates for the accrued interest income net of administrative expenses based on the approved COA-MBM-MOF Joint Circular No. 1-87 dated January 1, 1987 on the reassessed contributions to the Security Fund Accounts for the year 2004 are as follows:

FOR LIFE INSURANCE COMPANIES	4.536%
FOR NON-LIFE INSURANCE COMPANIES	5.123%

- II. The aforesaid accrued interest income shall be reflected in your financial statements as of December 31, 2004.


BENJAMIN S. SANTOS
Insurance Commissioner

