



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
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Circular No: 17-2008
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CIRCULAR LETTER

**TO : ALL INSURANCE COMPANIES AUTHORIZED TO
TRANSACT 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 2007 are as follows:

FOR LIFE INSURANCE COMPANIES 3.20999%
FOR NON-LIFE INSURANCE COMPANIES 3.16598%

- II. The aforesaid accrued interest income shall be reflected in your financial statements as of December 31, 2007.

EDUARDO T. MALINIS
Insurance Commissioner

