



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



CIRCULAR LETTER (CL) No.	:	2018-24
DATE	:	10 April 2018
Superseded		CL No. 04 - 2013

CIRCULAR LETTER

TO : ALL LIFE INSURANCE COMPANIES AUTHORIZED TO DO BUSINESS IN THE PHILIPPINES

SUBJECT : REVISED ANNUAL STATEMENT – LIFE INSURANCE COMPANIES

In line with the implementation of the new Financial Reporting Framework (FRF), Valuation Standards for Life Insurance Policy Reserves and Amended RBC2 Framework that will be used on the statutory quarterly and annual reporting for net worth requirements, every life insurance company is required to file with the Insurance Commission, its corresponding Annual Statement using the revised template that was uploaded in the IC website .

The exact formats, column headings and footnote instructions found in every page of the template shall be strictly observed.

This Circular Letter shall take effect immediately starting with the 2017 Annual Statement due for submission on or before April 30, 2018 and annually thereafter.

DENNIS B. FUNA
Insurance Commissioner

