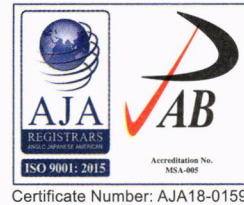




Republic of the Philippines
 Department of Finance
INSURANCE COMMISSION
 1071 United Nations Avenue
 Manila



Circular Letter No.	: 2019-05
Date	: 12 March 2019
Supersedes	: CL Nos. 2014-36, 2016-35

CIRCULAR LETTER

To : ALL INSURANCE AND REINSURANCE COMPANIES AND MUTUAL BENEFIT ASSOCIATIONS AUTHORIZED TO TRANSACT BUSINESS IN THE PHILIPPINES

Subject : Quarterly Reports on Selected Financial Statistics

In view of the implementation of Circular Letter (CL) No. 2016-65 on Financial Reporting Framework (FRF) under Section 189 of the Amended Insurance Code providing a manual of accounts for financial reporting and the need to update the quarterly reports on financial statistics, the template for these reports have been revised to conform with the FRF Chart of Accounts and be more aligned with the format of the revised Annual Statements.

The quarterly reports using the following attached revised templates must be duly certified to by a responsible officer with a rank of at least Vice-President:

- 1) Statistical Report on Selected Financial Data on Non-Life Insurance Companies – ANNEX A
- 2) Statistical Report on Selected Financial Data on Life Insurance Companies – ANNEX B
- 3) Selected Financial Statistics on Mutual Benefit Associations – ANNEX C

All reports shall be submitted in both excel (.xls) and PDF formats directly to the Statistics and Research Division of this Commission through e-mail at stat@insurance.gov.ph wherein the report in PDF format shall bear the signature of the responsible officer of the company. The 1st quarter report is due not later than April 20, 2019 while the subsequent reports will be due every 20th day of the month following the end of every quarter.

A penalty of Five Thousand Pesos (Php 5,000.00) for each day of delay in the submission of quarterly reports and Five Hundred Pesos (Php 500.00) for every wrong data entry of material information shall be imposed pursuant to Circular Letter No. 2014-15 dated May 15, 2014.

For strict compliance.

DENNIS B. FUNA
 Insurance Commissioner

