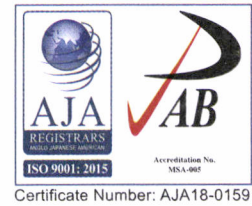


Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila



Circular Letter (CL) No.:	2019-19
Date:	07 May 2019
Amends:	CL No. 2018-74, d. 28 December 2018

CIRCULAR LETTER

TO : ALL INSURANCE AND PROFESSIONAL REINSURANCE COMPANIES AUTHORIZED TO TRANSACT BUSINESS IN THE PHILIPPINES

SUBJECT : AMENDED GUIDELINES ON INVESTMENTS IN INFRASTRUCTURE PROJECTS UNDER THE PHILIPPINE DEVELOPMENT PLAN (PDP)

WHEREAS, Executive Order (EO) No. 5 (s. 2016) adopted the long-term vision entitled *Ambisyon Natin 2040* as a guide for development planning over the next twenty-five (25) years to enable Filipinos to attain a standard of living encapsulated by the phrase: “*matatag, maginhawa at panatag na buhay*”;

WHEREAS, the Philippine Development Plan (PDP) 2017-2022, which is the first medium-term plan to operationalize *Ambisyon Natin 2040* that aims to lay down a solid foundation for more inclusive growth, a high-trust and resilient society, and a globally competitive knowledge economy, was approved by the National Economic and Development Authority (NEDA) on 20 February 2017, following a series of Cabinet-level and technical inter-agency discussions and stakeholder consultations;

WHEREAS, EO No. 27 (s. 2017) directed all heads of departments, offices and instrumentalities of the national government, including GOCCs, to align their budgetary and departmental/corporate programs with the strategies and activities identified in the PDP 2017-2022;

WHEREAS, in accordance with the direction provided under EO No. 27 (s. 2017), this Commission hereby encourages insurance and professional reinsurance companies to invest in various infrastructure projects under the PDP 2017-2022 in relation to said companies’ compliance with statutory net worth and risk-based capital requirements;