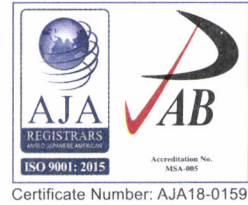




Republic of the Philippines
 Department of Finance
INSURANCE COMMISSION
 1071 United Nations Avenue
 Manila



Circular Letter (CL) No.:	2019-48
Date:	09 September 2019
Supersedes:	NONE

CIRCULAR LETTER

TO : ALL MUTUAL BENEFIT ASSOCIATIONS (MBAs) DOING BUSINESS IN THE PHILIPPINES

SUBJECT : IMPLEMENTATION OF THE MANUAL OF EXAMINATION OF MUTUAL BENEFIT ASSOCIATIONS (2017 EDITION)

In accordance with Section 253, in relation to Section 189, of the Insurance Code of the Philippines as amended by Republic Act (R.A.) No. 10607 providing for this Commission’s statutory authority to conduct examination into the affairs, financial condition, and methods of business of mutual benefit associations (“MBAs”) that are required to comply with the New Financial Reporting Framework prescribed by this Commission, a **MANUAL OF EXAMINATION OF MUTUAL BENEFIT ASSOCIATIONS (2017 EDITION)** is hereby **ADOPTED** and **PROMULGATED** for the guidance of all examiners of this Commission in the conduct of examination and/or verification of the annual statements of MBAs.

A copy of said **MANUAL OF EXAMINATION OF MUTUAL BENEFIT ASSOCIATIONS (2017 EDITION)** is attached hereto as **Annex “A”** hereof.

For information and guidance of concerned parties.

DENNIS B. FUNA
 Insurance Commissioner

