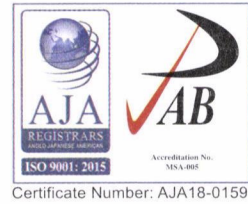




Republic of the Philippines
 Department of Finance
INSURANCE COMMISSION
 1071 United Nations Avenue
 Manila



Certificate Number: AJA18-0159

Circular Letter (CL) No.:	2019-67
Date:	22 November 2019
Amends:	Table in Item No. 1 of CL No. 2017-14

CIRCULAR LETTER

TO : ALL MUTUAL INSURANCE COMPANIES DOING BUSINESS IN THE PHILIPPINES

SUBJECT : AMENDMENT TO CIRCULAR LETTER NO. 2017-14 RE: MINIMUM MEMBERS' EQUITY REQUIREMENTS FOR MUTUAL COMPANIES

In connection with the issuance of Circular Letter No. 2017-14 dated 10 March 2017 on Minimum Members' Equity Requirement for Mutual Companies, the table in Item No. 1 of the said circular is hereby amended as follows:

<u>Minimum Total Members' Equity</u>	<u>Compliance Date</u>
Php900,000,000.00	31 December 2019
Php1,300,000,000.00	31 December 2022

This Circular Letter shall take effect immediately. Except as amended and supplemented hereby, all other provisions of Circular Letter No. 2017-14 shall remain effective. The unamended provisions of the said Circular and the amendments introduced herein shall be read and construed as a single Circular.

DENNIS B. FUNA
 Insurance Commissioner

