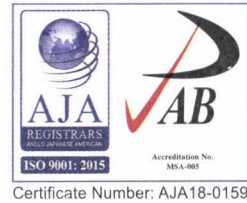




Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila



ADVISORY NO. 13 -2019

**TO : ALL INSURANCE / REINSURANCE COMPANIES
AUTHORIZED TO TRANSACT BUSINESS IN THE
PHILIPPINES**

**SUBJECT : NEW NETWORTH REQUIREMENT AS OF
31 DECEMBER 2019 AND THE CORRESPONDING
INCREASE IN SECURITY DEPOSIT**

DATE : 02 December 2019

Relative to the Networth requirement as prescribed under Section 194 of Republic Act No. 10607 (Amended Insurance Code) and Insurance Commission Circular Letter No. 2015-02-A dated 13 January 2015, all existing insurance and reinsurance companies are reminded of their compliance with the new Networth requirement as provided below:

Minimum Networth as of 12/31/2019

Insurance Companies	Php 900,000,000.00
Professional Reinsurance Companies	Php2,500,000,000.00

In line with the increase in Networth, a corresponding increase in the security deposit pursuant to Sections 197, 209 & 289 of the Amended Insurance Code is required.

Please be guided accordingly.

DENNIS B. FUNA
Insurance Commissioner

