



<b>Circular Letter No.:</b>	<b>2021-34</b>
<b>Date:</b>	<b>21 April 2021</b>
<b>Supersedes:</b>	<b>None</b>

## CIRCULAR LETTER

**TO : ALL HEALTH MAINTENANCE ORGANIZATIONS DOING BUSINESS IN THE PHILIPPINES**

**SUBJECT : SUBMISSION OF FINANCIAL REPORTORIAL REQUIREMENTS**

**WHEREAS**, Section 2.1 of IC Circular Letter (CL) No. 2016-41 requires all Health Maintenance Organizations (HMOs) to submit their Audited Financial Statements (AFS), with the supporting documents, on or before the 31st day of May of each year, while Section 2.2 of the same CL requires the submission of the Interim Financial Statements (IFS) and other requirements for each quarter on or before the following dates:

Quarter Ending	Due Date
March 31	April 15
June 30	July 15
September 30	October 15
December 31	January 15

**WHEREAS**, Section 2.3 of the same CL states that failure to submit the necessary documents under Section 2.1 within the prescribed deadline shall cause the imposition of penalty of Five Thousand Pesos (₱5,000.00) per day of delay, while failure to submit items under Section 2.2 based on the respective deadlines shall be subjected to a basic fine of ₱5,000.00 and ₱500.00 for every calendar day of delayed submission;

**WHEREAS**, per the Memorandum from the Executive Secretary dated 21 March 2021 on the "Additional Measures to Address the Rising Cases of COVID-19 in the Country," the provinces of Bulacan, Cavite, Laguna, and Rizal, with the highly urbanized cities of the National Capital Region, including the municipality of Pateros, shall be treated as one Subject Area and placed under General Community Quarantine, effective 22 March 2021 to 04 April 2021;