



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



CIRCULAR LETTER (CL) No.	2021-39
DATE:	31 May 2021
AMENDS:	CL No. 2018-37

CIRCULAR LETTER

TO : ALL REGULATED ENTITIES AND THE GENERAL PUBLIC

SUBJECT : AMENDMENT TO CL NO. 2018-37 ON GUIDELINES ON REQUESTS FOR FINANCIAL DOCUMENTS OF REGULATED ENTITIES

WHEREAS, Executive Order (EO) No. 2, series of 2016, issued by the Office of the President, operationalizes the people's right to information and full public disclosure and transparency in the Public Sector;

WHEREAS, Memorandum Circular No. 44 dated 04 May 2018, issued by the Office of the President, mandates all government agencies performing frontline services to respond to all public requests and concerns within fifteen (15) days from receipt of such request or concern;

WHEREAS, in order to clarify and properly implement the aforementioned laws and regulations, CL No. 2018-37 dated 05 July 2018 was issued by the Insurance Commission to determine the availability for public consumption of the financial documents of the regulated entities of the Insurance Commission;

WHEREAS, in accordance with Section 229 of the Insurance Code of the Philippines, as amended by Republic Act No. 10607, every insurance company doing business in the Philippines shall prepare an Annual Statement (AS) in accordance with the financial reporting framework as determined by the Commissioner;