



March 04, 2011

**JOINT IC-CDA-SEC MEMORANDUM CIRCULAR NO. 01-2011**

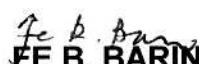
**SUBJECT: EXTENDING THE DEADLINE FOR TERMINATION OF INFORMAL INSURANCE AND INSURANCE-LIKE ACTIVITIES UNDER JOINT IC-CDA-SEC CIRCULAR 01-2010**

In consideration of the various requests of certain sectors to be given ample time to formalize their informal insurance and insurance-like activities during the regional road shows conducted on the matter from July 2010 to February 2011, the following are hereby promulgated:

1. The period within which entities shall formalize and terminate their informal insurance and insurance-like activities is extended to December 31, 2011;
2. Section 2 of Joint Circular 01-2010 dated January 29, 2010 is amended accordingly; and
3. All other provisions of Joint Circular 01-2010 shall remain in full force and in effect.

This Joint Circular shall take effect immediately.

  
**EMMANUEL F. DOOC**  
Insurance Commissioner  
Insurance Commission

  
**FE B. BARIN**  
Chairperson  
Securities and Exchange Commission

  
**EMMANUEL M. SANTIAGUEL**  
Chairperson  
Cooperative Development Authority