



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



Certificate Number: AJA18-0150

NOTICE TO THE PUBLIC

Notice is hereby given that the Insurance Commission has placed **Loyola Plans Consolidated Inc. (LPCI)** under conservatorship and suspended its authority to sell new pre-need plan pending compliance with regulatory requirements effective 24 July 2019.

The dispositive portion of the said CDO is as follows:

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“In view of your continuing inability or unwillingness to comply with the requirements of the Pre-Need Code and Orders of the Commission to cover-up your remaining capital impairment and trust fund deficiency amounting to ₱125,869,524.95 and ₱148,756,007.38 respectively and non-submissions of your 2017 and 2018 Annual Statements, the company is hereby ordered to Cease and Desist from taking any new pre-need plan business of any kind or character effective upon receipt of this letter, and shall simultaneously be placed under conservatorship.”

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Likewise, in the interest of the protection of the general public, LPCI is **DIRECTED to continue servicing its existing contracts with its planholders**. The Commission has appointed **Atty. Dionne Marie M. Sanchez** as **Conservator** pursuant to section 49 of the Pre-Need Act of the Philippines.

Under Conservatorship, LPCI office remains to be open and will continue to service its planholders. **Therefore, to facilitate the orderly recording and monitoring of all matured plans with unpaid planholders, all claims regarding contract plans with LPCI shall be filed only with LPCI in their office located at Virra Condominium, no. 500 P. Burgos St., Makati City or call at tel. nos. (02) 8840-5644 or (02) 8813-0905**

The Commission in coordination with, LPCI and its Conservator are currently finding ways to revive or rehabilitate the financial viability of the company. Due to LPCI's lack of liquid funds, delay on its planholders' claims arises. Nonetheless, LPCI together with the duly appointed Conservator are meeting with prospective buyers in connection with LPCI's properties. Further, the duly appointed Conservator and LPCI are coming up with proposals to help LPCI convert these properties to cash.

Any other concerns regarding LPCI aside from claims, shall be addressed to the duly appointed Conservator thru tel. no. (02) 85315332 or email at lpci.conservator@gmail.com or the Conservatorship, Receivership and Liquidation Division of the Insurance Commission thru tel. nos. (02) 523-8461 to 70 local 105 or email us at crl@insurance.gov.ph.

We shall continue to update you on substantial matters that shall affect your claims. For further announcements, please visit our official website at www.insurance.gov.ph.

For the public information and guidance.

DENNIS B. FUNA
Insurance Commissioner

