



**IN THE MATTER OF CONSERVATORSHIP OF  
LOYOLA PLANS CONSOLIDATED INC.**

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**NOTICE OF STAY ORDER**

The Insurance Commission, by virtue of its powers and mandate under Republic Act No. 9829 (otherwise known as the Pre-Need Code of the Philippines, as amended) placed Loyola Plans Consolidated Inc. ("LPCI") under Conservatorship. Atty. Dionne Marie M. Sanchez was appointed as Conservator of LPCI.

Based on the evaluation of the company's liquidity and solvency by the Conservator, LPCI is, at this moment, not financially capable to continue paying benefits.

Accordingly, pursuant to the powers of the Insurance Commission and the powers of the Conservator under Republic Act No. 9829, all payments of claims effective 18 March 2023, are stayed or suspended until further notice. Specifically:

- a) All actions or proceedings, in court or otherwise, including those through the Claims Adjudication Division of the Insurance Commission ("CAD"), for the enforcement of all claims, whether for money or otherwise, against LCPI shall be suspended;
- b) All actions to enforce any judgment, attachment, or other provisional remedies against LPCI, including judgments of the CAD, shall likewise be suspended;
- c) LPCI shall be prohibited from selling, encumbering, transferring or disposing in any manner whatsoever any of its properties EXCEPT in the ordinary course of business and/or upon the favorable recommendation of the appointed Conservator of the company and/or the Conservatorship, Receivership and Liquidation (CRL) Division and approval of the Insurance Commissioner. As such, LPCI may continue selling columbarium units and may continue efforts in selling its real estate investment assets with the end in view of converting assets to cash for LPCI's planholders;
- d) Likewise, LPCI shall be prohibited from making any payment of its liabilities as of 18 March 2023, except for administrative expenses and/or those approved by the Insurance Commission upon the favorable recommendation by the appointed Conservator, until otherwise ordered by the Insurance Commission;

- e) LPCI is directed to pay in full all approved administrative expenses incurred after the date of issuance of this Stay Order;
- f) The institution of all formal cases against LPCI shall also be suspended in order for its planholders to avoid unnecessary litigation expenses; and
- g) The duration of the Stay Order shall be temporary and may be revoked by the Insurance Commission as soon as LPCI is restored to a state wherein it is liquid and has sufficient assets, properties and/or means to satisfy the claims of its policyholders, planholders and creditors; or it goes into liquidation, as the case may be.

All policyholders, creditors and interested parties are directed to file and address their claims to the Insurance Commission, through **Atty. Dionne Marie M. Sanchez** at LPCI office, Virra Condominium, No. 500 P. Burgos St., Makati City with e-mail address [lpci.conservator@gmail.com](mailto:lpci.conservator@gmail.com) or at the Conservatorship, Receivership and Liquidation (CRL) Division of the Insurance Commission at 1071 United Nations Avenue, Ermita, Manila with e-mail address [crl@insurance.gov.ph](mailto:crl@insurance.gov.ph).

The Commissioner shall not be precluded from granting exceptions on meritorious cases upon recommendation by the Conservator.

This Stay Order and its annexes shall be posted at a conspicuous place at the Insurance Commission and at the entrance of the office of LPCI and of the Conservator. Further, the Conservator is also directed to cause the immediate publication of this Stay Order in a newspaper of general circulation in the Philippines, once a week for three consecutive weeks, with first publication is to be made within ten (10) days from the date hereof in accordance with Circular Letter No. 2016-34 dated 21 June 2016 on Newspaper Publication requirements.

Alternatively, this Stay Order may be viewed or downloaded from the website of the Insurance Commission at [insurance.gov.ph](http://insurance.gov.ph).

SO ORDERED.

City of Manila; 01 March 2023

**DENNIS B. FUNA**  
Insurance Commissioner