



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



Advisory No.:	RS-2023 - 017
Classification:	Regulatory and Supervisory Advisory
Date:	19 October 2023

Advisory No. 2023 - _____

TO : ALL INSURANCE COMPANIES AND PROFESSIONAL REINSURERS AND MUTUAL BENEFIT ASSOCIATIONS AUTHORIZED TO DO BUSINESS IN THE PHILIPPINES

SUBJECT : UPDATED TEMPLATES FOR THE SUBMISSION OF THE ENHANCED QUARTERLY REPORTS ON SELECTED FINANCIAL STATISTICS (CL NO. 2023-10)

Pursuant to **IC Circular Letter (CL) No. 2023-10** on the Submission of Enhanced Quarterly Reports on Selected Financial Statistics (EQRSFS), all regulated insurance companies are enjoined to submit their EQRSFS due every 20th day of the month following the end of every quarter through the IC EQRSFS Portal.

To improve the accuracy of the data/information reported and to address the issues/concerns relative to referencing and formula, the templates for the EQRSFS submission of insurance companies and MBAs are hereby updated. The updated templates will be used **starting third quarter 2023 submission**. Kindly update your copy of the template and ensure that the correct template will be used to prevent incurring penalties. **The deadline of submission for the third quarter 2023 reports shall be extended until 06 November 2023**

IC shall implement stricter monitoring of submissions and shall be imposing a penalty of Five Thousand Pesos (PhP 5,000.00) for each day of delay in the submission of reports and Five Hundred Pesos (PhP 500.00) for every wrong data entry in accordance with CL Nos. 2014-15 and 2023-10.

For further questions and inquiries about the submission, you may email stat@insurance.gov.ph and ISDDiv@insurance.gov.ph.

For strict compliance.


REYNALDO A. REGALADO
 Insurance Commissioner

