



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
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ADVISORY

To : All Non-Life Insurance Companies, Insurance Agents, General Agents, and Brokers doing Business in the Philippines

Subject : Prescribed Minimum Rates for Catastrophic Perils

Date : December 13, 2010

This Commission is reminding all concerned of the directives under Circular Letter No. 21-2010 dated June 3, 2010 issued by this Commission.

Please take note that the Circular applies to all non-life insurance companies and not only to the signatories to the "Declaration of Mutual Covenant and Undertaking" mentioned therein.

We are aware that a significant number of large risks are due for renewal on December 31st or January 1st of the year. All concerned are, therefore, enjoined to comply with the provisions of the Circular or face being subjected to the penalties provided for.


VIDA Y. CHIONG
Deputy Insurance Commissioner
Officer-In-Charge