



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

Circular Letter (CL) No.:	2014-06
Date:	28 February 2014
Superseded:	None

**CIRCULAR LETTER**

**TO :** PASSENGER ACCIDENT MANAGERS INC. (PAMI) AND SCCI  
MANAGEMENT AND INSURANCE CORPORATION (SCCI)  
AND ALL LEAD INSURANCE COMPANIES PARTICIPATING  
IN PERSONAL PASSENGER ACCIDENT INSURANCE (PPAI)

**SUBJECT :** SUBMISSION OF MONTHLY REPORTS

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Pursuant to the administrative authority of the Insurance Commissioner over insurance companies provided under Section 437 (k) and (l) in relation to Section 253 of the Amended Insurance Code (R.A 10607), the Insurance Commission (IC) in cooperation with the Land Transportation Franchising and Regulatory Board (LTFRB), resolved to require PAMI, SCCI and all lead insurance companies participating in the PPAI program to submit to the IC a monthly report on the premiums received, benefits or claims paid, revenue earned and expenses incurred to serve as basis for the regular review of the premium rates and to determine whether any adjustment thereof would be warranted.

Accordingly, PAMI, SCCI and all lead insurance companies, are hereby ordered to submit their monthly reports to the IC containing the following:

- (a) Total premium received, indicating the following: *(Annex A)*
  - (i) Type of Unit/Vehicle;
  - (ii) Number of Unit/Vehicle insured per type of unit/vehicle; and
  - (iii) Basic Premiums received/collected and taxes collected, per type of unit/vehicle insure.
  
- (b) Total benefits or claims paid, indicating the following: *(Annex B)*
  - (i) Type of unit/vehicle;
  - (ii) Number of incident per unit/vehicle per type of claims or benefits paid; and
  - (iii) Actual count and amount of benefits or claims paid per type of claim or benefit.

(c) Interim/Monthly Financial Statements showing PAMI, SCCI and lead insurance company's actual operating revenues earned and expenses incurred.

Above reports will be submitted both in hard and excel/spreadsheet format (through Compact Discs or flash drives) every 15<sup>th</sup> day of the following month.

Non-compliant companies, officers or agents shall be subject to administrative and disciplinary sanctions provided under Section 253 and 438 of R.A 10607.

This CL No. 2014-06 shall take effect immediately. Signed this 28 day of February, 2014.

  
**EMMANUEL F. DOOC**  
Insurance Commissioner

cc: PIRA  
Atty. Winston M. Ginez, Chairman - LTFRB

(Name of the Management/Lead Company)

**TOTAL PREMIUM RECEIVED**

For the month of \_\_\_\_\_

**ANNEX A**

Type of Unit/Vehicle	Number of Unit/Vehicle Insured	Basic Premium	Payment Received Taxes
<b>TOTAL</b>			

Prepared by: \_\_\_\_\_

(Position)

Noted by: \_\_\_\_\_

(Position)

(Name of the Management/Lead Company)

ANNEX B

**TOTAL BENEFITS PAID**

For the month of \_\_\_\_\_

Type of Unit/Vehicle	Number of Incident	Death		Benefits Paid		Disability	
		Count	Amount	Count	Medical Amount	Count	Amount
<b>TOTAL</b>							

Prepared by: \_\_\_\_\_

(Position)

Noted by: \_\_\_\_\_

(Position)