



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

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CIRCULAR LETTER

**TO : ALL INSURANCE/REINSURANCE COMPANIES AUTHORIZED
TO TRANSACT BUSINESS IN THE PHILIPPINES**

SUBJECT : Electronic Data Processing (EDP) Equipment

Pursuant to the provision of Section 202 (i) of the Amended Insurance Code (RA 10607), the following EDP Equipment and/or Components shall be considered as admitted assets:

1. Hardwares

- 1.1. Computer (i.e. desktop, laptop, tablets, etc.)
- 1.2. Server Equipment (i.e. PC Server, Mid-range Server, etc.)
- 1.3. Printer (i.e. dot matrix, inkjet and laser)
- 1.4. Network and Data Communication Equipments (i.e. Switches, Routers, Modem, Wireless Access Points, Perimeter Firewall, IP Phones, etc.)
- 1.5. Computer interface and peripherals (i.e. Ethernet/LAN and Wi-fi Cards, Graphic card, etc.)

2. Softwares

- 2.1. Licensed Operating System
- 2.2. Licensed Office Application

2.3. Licensed Security and Application/System tools

2.4. Licensed Database Software, etc.

3. Storage Media

3.1. Network Access Storage

3.2. External Hard Disks

3.3. Optical Drives

3.4. Tape Drives, etc.

Acquisition of EDP equipment and/or components is hereby authorized, provided that:

- (a) The documents relative to the acquisition shall be made available to the Commission for verification whenever required. These shall be evidenced by (a) official receipts showing the date(s) and payment(s) and (b) other documents pertinent to such acquisition;
- (b) The acquisition cost shall be amortized in equal annual amounts within a period of five (5) years from date of acquisition/purchase thereof; and
- (c) Total cost shall not exceed five percent (5%) of the company's total admitted assets based on the latest approved synopsis. Acquisitions in excess of the 5% limit shall be subject to prior approval of the Insurance Commissioner.

For strict compliance.


EMMANUEL F. DOOC
Insurance Commissioner