



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



Circular Letter (CL) No.:	2017-04
Date:	17 January 2017
Amends:	CL. No. 2016-23

CIRCULAR LETTER

TO : ALL PRE-NEED COMPANIES DOING BUSINESS AND OPERATING IN THE PHILIPPINES

SUBJECT : AMENDMENT TO CIRCULAR LETTER NO. 2016-23 ON "KEY FEATURES OF MICRO PRE-NEED PRODUCTS"

Pursuant to the powers vested in the Insurance Commission by the provision of Section 6 of Republic Act No. 9829 otherwise known as the Pre-Need Code of the Philippines, item 5 of IC Circular Letter No. 2016-23 on "Key features of Micro Pre-Need Products" is hereby amended as follows:

"5. Installment Payment Period – The installment payment period shall depend on the type of the pre-need product, as follows:

- a. Education Plan – five (5) years or less*
- b. Pension Plan – ten (10) years or less*
- c. Memorial Plan – five (5) years or less"*

This amendatory circular shall take effect immediately. Except as amended and supplemented hereby, all other provisions of Circular Letter No. 2016-23 shall remain effective.


DENNIS B. FUNA
Insurance Commissioner