CIRCULAR LETTER

TO : All Insurance and Reinsurance Brokers

SUBJECT : Filing of 2010 Audited Financial Statements

As part of the overall requirements for renewal of Certificates of Authority, the 2010 Audited Financial Statements together with the items enumerated in Annex A hereof must be submitted not later than May 31, 2011.

Please submit the requirements promptly to avoid penalty

For strict compliance

EMMANUEL E. DOOC
Insurance Commissioner
Name of Insurance/Reinsurance Broker
For the Year Ended December 31, 2010

ATTACHMENTS TO THE AUDITED FINANCIAL STATEMENTS
OF INSURANCE AND REINSURANCE BROKERS

1. Certification of IC-accredited auditor
2. Adjusted Trial Balance as of December 31, 2010
3. Statement of Business Done
4. Schedule of the following accounts:
   a. Cash on Hand and in Banks
   b. Investment in Bonds and Treasury Bills
   c. Investment in Stocks
   d. Real Estate Owned
   e. Premium Receivable/Due From Reinsurers – with aging of accounts
   f. Commissions Receivable – with aging of accounts
   g. Accounts Receivable
   h. Due to Insurers/Due to Reinsurers – per principal-with aging of accounts
   i. Accounts/Notes Payable
   j. Advances to/from Officers and Stockholders
   k. Mortgage Loan Receivable/Payable and other loan accounts
   l. EDP Equipment
   m. Taxes Payable
5. Confirmation of sales of investments in bonds and/or treasury bills
6. Passbook and bank statements as of December 31, 2010 and January 31, 2011 together with the bank reconciliation statements
7. Certificates of time deposits as of December 31, 2010 and proof of roll-over thereof, if applicable
8. Proof of ownership of investments in stocks and real estate
9. Official receipts and deposit slips for deposit in transit, if applicable
10. Schedule of outstanding checks, if applicable
11. Proof of collection and remittance
12. Confirmation of receivable/payable accounts ₱300,000.00 and above
13. Documents to support loans receivable/payable accounts
14. Sales invoices and official receipts to support purchases of EDP equipment during the year
15. Proof of payment of taxes
16. Others

Submitted by:

Signature over Printed Name and Designation of Responsible Officer