



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
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Circular Letter No. : **22-2010**

Date : June 15, 2010

**TO : ALL PRE-NEED COMPANIES, SALES INTERMEDIARIES
AND ALL OTHERS CONCERNED**

SUBJECT : SCHEDULE OF FEES AND CHARGES

Pursuant to the powers vested in the Insurance Commission under Section 6 (b) of the Pre-need Code of the Philippines, hereunder are the prescribed fees and charges:

Type of Applications	Filing Fees/Charges (Non-Refundable)
1. License for pre-need company	P50,000.00 - New P10,000.00 - Renewal
2. License for sales counselor of pre-need company	P200.00 - New P200.00 - Renewal
3. License for general agent	P5,000.00 plus P200 per salesman - New P2,500.00 plus P200 per salesman - Renewal
4. Accreditation of pre-need actuary	P5,000.00 - New P3,000.00 - Renewal
5. Accreditation of pre-need external auditor	P5,000.00 - Auditing Firm - New/ Renewal P2,000.00 - Signing Partner - New/Renewal
6. Approval of branch office	P1,000.00
7. Registration of pre-need plans (New and Additional)	1/10 of 1% of the contract price, exclusive of VAT
8. Approval of pre-need plan price increase	P2,500.00
9. Approval of amendments to the registration statement, pre-need contracts or other documents	P2,500.00
10. Cancellation of registration of pre-need plans	P2,500.00
11. Suspension and/or cancellation of permit to sell pre-need plans	P2,500.00

12. Conversion of unsold approved pre-need plan from one type of plan to another existing previously approved plan	P2,500.00
13. Approval of trust agreement	P2,500.00
14. Endorsement of merger, consolidation or dissolution of pre-need companies	P2,500.00
15. Endorsement of articles of incorporation, by-laws and amendments thereof	P200.00
Other Services	Fees/Charges (Non-Refundable)
16. Supervision	<p>P45,000.00 - for pre-need company with total assets of less than P500 Million</p> <p>P70,000.00 - for pre-need company with total assets of P500 Million to P1 Billion</p> <p>P95,000.00 - for pre-need company with total assets of more than P1 Billion</p> <p>However, the said applicable amount can be deducted from any filing fees which the pre-need company will pay on the registration of its new and additional pre-need plans</p> <p>For examination conducted outside of Metro Manila, additional actual and necessary travelling and subsistence expenses of the examiners shall be charged</p>
17. Filing of annual financial statements of pre-need company	<p>P20,000.00</p> <p>A fine of P500 for each day of delay</p>
18. Written examination for sales counselor applicant	P500.00
19. Certification of documents	P200.00 per document
20. Authentication of documents	P200.00 per document
21. Photocopying of documents	P5.00 per page

All other circulars, orders and issuances, or part thereof inconsistent with this Circular Letter are hereby repealed or modified accordingly.

This Circular Letter shall take effect fifteen (15) days after its publication in a newspaper of general circulation.

Please be guided accordingly.



SANTIAGO JAVIER RANADA
Insurance Commissioner