

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



May 3, 2000

**CIRCULAR LETTER NO. 3-2000**

**TO : ALL INSURANCE COMPANIES LICENSED  
TO DO BUSINESS IN THE PHILIPPINES**

**SUBJECT : INTEREST INCOME DUE THE CONTRIBUTIONS TO  
THE SECURITY-FUND LIFE AND NON-LIFE ACCOUNTS**

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Further to our Circular Letter No. 2-2000 dated January 11, 2000 please be advised that the rates for the accrued interest income net of administrative expenses per the approved COA-MBM-MOF Joint Circular No. 1-87 dated January 1, 1987 on the reassessed contributions to the Security Fund Accounts to be reflected in your financial statements as of December 31, 1999, are as follows:

|   |            |
|---|------------|
| <b>FOR LIFE INSURANCE COMPANIES</b>     | 8.6413273% |
| <b>FOR NON-LIFE INSURANCE COMPANIES</b> | 9.0553075% |

The corresponding interest income due from the Security Fund contributions shall henceforth be reinvested in Government Securities for the accounts of Security Fund, Life and Non-Life insurance companies, and deposited with the Bureau of the Treasury.

You will be advised regularly of income earned out of said reinvestment.

**EDUARDO T. MALINIS**  
Insurance Commissioner