



Republic of the Philippines
Department of Finance
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CIRCULAR LETTER NO. 2-2001

**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**

Further to our Circular Letter No. 1-2001 dated January 12, 2001 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 for the year 2000, are as follows :

FOR LIFE INSURANCE COMPANIES	7.6044123%
FOR NON-LIFE INSURANCE COMPANIES	7.6595996%

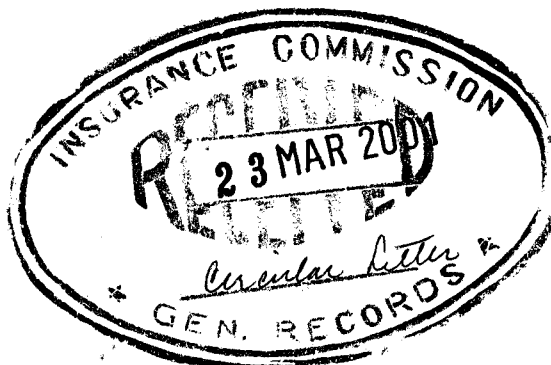
The following are the rates of income for investment of 1999 interest income earned in the year 2000 :

FOR LIFE INSURANCE COMPANIES	0.0098214%
FOR NON-LIFE INSURANCE COMPANIES	0.0101913%

The aforesaid accrued interest income shall be reflected in your financial statements as of December 31, 2000.

The corresponding interest income due from the Security Fund contribution shall 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 reinvestments.



EDUARDO T. MALINIS
Insurance Commissioner