



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

Head Office:
P. O. Box 3589 Manila
FAX No. 522-14-34
Tel. Nos. 523-84-61 to 70
E-mail: oic@i-manila.com.ph

Circular No. :	<u>17-2005</u>
Date :	<u>30 May 2005</u>

CIRCULAR LETTER

To : All Insurance Companies Authorized to Transact Business in the Philippines

Subject : 2004 Annual Statement

In order to facilitate the examination/verification of Annual Statements as of 31 December 2004, all insurance companies are directed to submit the following on or before 20 June 2005:

1. Schedule of all investments outstanding as of 31 December 2004.
2. Photocopy of ownership documents (stocks certificates, confirmation of sales, transfer certificate of title, certificate of time deposits, passbooks and the like) together with an affidavit of undertaking duly notarized and signed by the company's President and Comptroller stating that the enclosed photocopies are true and factual.
3. Comparative balance sheet as of 31 December 2003 and 2004 together with a reconciliation statement to support any increase and/or decrease in each account.
4. Margin of Solvency computation for 2004 as computed by the company's accountant.
5. Interim financial statements (unaudited) for the quarter ending 31 March 2005.
6. Proof of compliance on IC Circular Letter No. 1-94 issued on 19 January ¹⁹⁹⁴ ~~2004~~ *plu* and all other bonds issued by the company for the year ended 31 December 2004 and for the 1st quarter 2005.

This Circular Letter shall take effect immediately.


BENJAMIN S. SANTOS
Insurance Commissioner

