



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
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Manila

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Circular Letter: 7-2007
Date: April 3, 2007

CIRCULAR LETTER

To: All Trusts for Charitable Uses doing business in the Philippines

Subject: Filing of Annual Statement

- I. In accordance with Section 413, in relation to Section 400 of the Insurance Code of 1978, as amended, the Annual Statement of the Trust for Charitable Uses shall be filed with this Commission on or before April 30 of each year, showing the exact condition of its affairs as of the preceding 31st day of December, signed and sworn to by the trustees, president, secretary, treasurer and accountant of the trust.
- II. Enclosed is one (1) blank form of the prescribed Annual Statement to be accomplished and duplicated.
- III. Annual Statement must be accurate, otherwise the requirement for the submission of the Annual Statement under the Insurance Code shall be deemed not complied with.
- IV. Filing fee is Ten Pesos (₱10.00) with Five Hundred Pesos (₱500.00) penalty for each day of delay, pursuant to Insurance Memorandum Circular No. 3-2006 dated June 28, 2006 and Section 415 of the Insurance Code.


EVANGELINE CRISOSTOMO-ESCOBILLO
Insurance Commissioner

Cc: HON. MARGARITO B. TEVES
Secretary, Department of Finance

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