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CIRCULAR LETTER

TO : ALL INSURANCE COMPANIES, MUTUAL BENEFIT ASSOCIATIONS, TRUSTS FOR CHARITABLE USES, INSURANCE AND REINSURANCE BROKERS

SUBJECT : CORPORATE GOVERNANCE REPORT

A Corporate Governance Scorecard (CGS) for insurance companies and intermediaries is being developed to replace the Self-Assessment on the General Disclosures on Corporate Governance Practices. In view thereof, this Self Assessment Report supposed to be due January 31, 2009 under Circular No. 31- 2005 need not be submitted. Instead, the CGS will be required for submission on or before April 15, 2009.

Please be guided accordingly.


EDUARDO T. MALINIS
Insurance Commissioner

Chas / ofd

