



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



CIRCULAR LETTER (CL) No.	: 2018-21
DATE	: 28 March 2018

CIRCULAR LETTER

TO : ALL NON-LIFE INSURANCE AND PROFESSIONAL REINSURERS AUTHORIZED TO DO BUSINESS IN THE PHILIPPINES

SUBJECT : FILING OF 2017 ANNUAL STATEMENT

Section 229 with Republic Act (RA) No. 10607, otherwise known as the "Amended Insurance Code," provides that every insurance company doing business in the Philippines shall submit annually on or before the thirtieth (30th) day of April of each year, a statement signed and sworn to by the chief officer of such company showing the exact condition of its affairs on the preceding thirty-first (31st) day of December, in accordance with the financial reporting framework as determined by the Commission.

Pursuant to the above-quoted provision, the following guidelines are being issued in relation to the submission of the 2017 Annual Statement (AS).

1. Two (2) hard copies and one (1) soft copy of the AS are required to be submitted to the Non-Life Division;
2. The cover must be "**hard bound**" and in color "**pink**". (**see attached Pro-forma template**);
3. It shall be on a legal size bond paper (8 1/2 x 14 inches), using either the Trebuchet MS #10 or Arial font size # 10;
4. The exact formats, columnar headings and footnote instruction found in every page of the attached blank forms (**see attached Pro-forma template**) of the prescribed AS should be strictly observed;
5. The submitted AS shall include supporting documents necessary to authenticate the contents of the AS, as seen in **Annex "A."**

Pursuant to the provision of Section 229 of the Amended Insurance Code, all AS are required to be submitted on or before 30 April 2018. This CL is without prejudice to the power of the Commission to require other relevant information in relation to matters that may come to its attention. Further, any instance of noncompliance with the prescribed guidelines shall be subject to penalties in accordance with CL No. 2014-15, dated 15 May 2014, and pursuant to Section 437(o) of the Amended Insurance Code, which authorizes the Commission to fix and assess fees, charges and penalties in the exercise of regulation.



DENNIS B. FUNA
Insurance Commissioner

