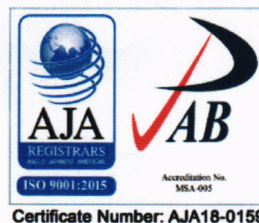




Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila



Circular Letter (CL) No.:	2019-01
Date:	30 January 2019

CIRCULAR LETTER


TO : ALL INSURANCE COMMISSION'S COVERED INSTITUTIONS

SUBJECT : REFERENCE FOR VALUATION OF PUBLICLY LISTED EQUITIES AND THE FOREIGN CURRENCIES EXCHANGE RATES AS OF YEAR-END 2018

Please be advised of the following:

1. The conversion rate to be used for US Dollar currency shall be **₱ 52.58 to US\$ 1.00**, the closing rate published by the Philippine Dealing System. For other currencies (**See Annex A**), reference should be the closing rate published by the Bangko Sentral ng Pilipinas (BSP).
2. The reference for valuation of publicly listed equities can be found in "**Annex B.**"

For strict compliance.


DENNIS B. FUNA
Insurance Commissioner



Encls: a/s

ANNEX A

The table below shall be the reference of all regulated entities of the Insurance Commission for the valuation of the foreign currency denominated transactions as of year-end 2018:

	COUNTRY	UNIT	SYMBOL	PHILIPPINE PESO EQUIVALENT
1	JAPAN	YEN	JPY	0.4751
2	UNITED KINGDOM	POUND	GBP	66.7328
3	HONGKONG	DOLLAR	HKD	6.7344
4	SWITZERLAND	FRANC	CHF	53.3968
5	CANADA	DOLLAR	CAD	38.7335
6	SINGAPORE	DOLLAR	SGD	38.4706
7	AUSTRALIA	DOLLAR	AUD	37.0702
8	BAHRAIN	DINAR	BHD	139.9479
9	KUWAIT	DINAR	KWD	N/A
10	SAUDI ARABIA	RIYAL	SAR	14.0545
11	BRUNEI	DOLLAR	BND	38.3308
12	INDONESIA	RUPIAH	IDR	0.0036
13	THAILAND	BAHT	THB	1.6198
14	UNITED ARAB EMIRATES	DIRHAM	AED	14.3553
15	EUROPEAN MONETARY UNION	EURO	EUR	60.3110
16	KOREA	WON	KRW	0.0471
17	CHINA	YUAN	CNY	7.6773

Reference: *Bangko Sentral ng Pilipinas (BSP) reference exchange rate as of 28 December 2018.*