CIRCULAR LETTER

TO : ALL PRE-NEED COMPANIES DOING BUSINESS IN THE PHILIPPINES

SUBJECT : AMENDED MINIMUM REQUIREMENTS FOR THE APPROVAL OF PRE-NEED PRODUCTS

WHEREAS, Section 15 of Republic Act No. 9829 or the "Pre-Need Code of the Philippines" provides that the Commission shall set forth the requirements for registration of pre-need plans;

WHEREAS, Section 17 of R.A. No. 9829 provides that no pre-need contracts or certificates shall be issued or delivered within the Philippines unless in the form previously approved by the Commission;

NOW THEREFORE, pursuant to the authority vested in the Insurance Commissioner under Section 6 of R.A. No. 9829, CL No. 2016-10 is hereby amended as follows:

"2. The submission shall also be accompanied by all documents as enumerated in Annex A. The Actuary's Certification (Item C.14 of the Checklist of Minimum Requirements), attached as Annex B, shall contain the following statement:

"I acknowledge my professional and administrative liability as a consequence of this Certification, if warranted after due notice and hearing, warranting disaccreditation by the Insurance Commission and/or any other appropriate action that may be taken before the proper forum."
Except as amended hereby, all other provisions of CL No. 2016-10 and its corresponding Annexes shall remain effective. The unamended provisions of CL No. 2016-10 and the amendments introduced herein shall be read and construed as a single Circular.

This Circular Letter shall take effect immediately.

DENNIS B. FUNA
Insurance Commissioner