



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



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| <b>Circular Letter (CL) No.</b> | 2020-17                              |
| <b>Date</b>                     | 17 March 2020                        |
| <b>Supersedes</b>               | CL No. 2016-05 dated 29 January 2016 |

### CIRULAR LETTER

**TO : ALL MUTUAL BENEFITS ASSOCIATIONS AUTHORIZED TO DO BUSINESS IN THE PHILIPPINES**

**SUBJECT : REVISED ANNUAL STATEMENT TEMPLATE**

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Further to the implementation of the revised Standard Chart of Accounts for Mutual Benefit Associations (MBAs) under the Insurance Commission (IC) Circular Letter (CL) No. 2014-41 dated 25 September 2014 pursuant to Section 189 of the Amended Insurance Code, every MBA is required to file with the IC its corresponding Annual Statement (AS) using the revised template uploaded in the IC website.

The exact formats, column headings and footnote instructions found in every page of the template shall be strictly observed.

This CL supersedes IC CL No. 2016-05 dated 29 January 2016 and shall take effect immediately starting with the 2019 AS due for submission on or before 30 April 2020 and annually thereafter, pursuant to Section 413 of the Amended Insurance Code.

**DENNIS B. FUNA**  
Insurance Commissioner

