



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

ADVISORY

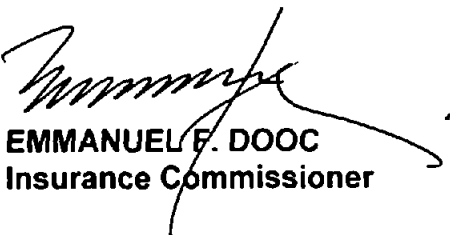
TO : ALL PRE-NEED COMPANIES
SUBJECT : FILING OF 2014 ANNUAL STATEMENTS

Relative to the filing of the 2014 Annual Statement, the following guidelines shall be implemented:

1. Enclosed as Annex "A" is the updated list of the required documents and other schedules which shall form part as separate attachment in the submission of the Annual Statements.
2. Enclosed as Annex "B" is the revised Table of Contents of the Annual Statement showing the Summary of Investment for the year ended December 31, 2014 and Certification, Notarized and Sealed on pages 48 and 49, respectively.
3. The Seriatim List of In-force policies and List of Availing Plan for the Succeeding Year (Exhibit 6 and 7 respectively) shall be filled in summary form in the Annual Statement and the details/breakdown shall be submitted in soft copies (CD or USB).
4. The exact formats, columnar headings and footnote instructions found in every page of the prescribed Annual Statement (two (2) copies) including the Annual Statements of Trust Fund (one (1) copy each) for each type of plans shall be strictly observed.

All companies are hereby reminded to file the Annual Statements not later than 30 April 2015 to avoid penalty.

The filing fees is P 25,000.00 plus P250.00 representing Legal Research Fund (LRF) with a penalty for late filing of P 5,000 for each day of delay.


EMMANUEL F. DOOC
Insurance Commissioner

LIST OF DOCUMENTS TO BE SUBMITTED TO FORM PART OF THE ANNUAL STATEMENTS OF

 For the Year Ended December 31, 2014

1 Two (2) Copies of the following:

- a. Audited Financial Statements (AFS) duly stamped by the Bureau of Internal Revenue (BIR);
- b. Adjusted Trial Balance (ATB), signed by the Chief Accountant,
- c. Reconciliation Statement of the AFS versus the ATB figures,
- d. Reconciliation Statement of trust fund balances per AS/AFS versus balances per trustee banks;

One (1) copy of each of the following:

- a. Annual Pre-need Reserve Valuation Report, together with:
 - 1) Certification by the actuary and/or any accountable officer of the company on the accuracy and completeness of the in-force files used in the valuation of reserves, and
 - 2) Certification on the prudent adequacy of the Pre-need reserve that it shall provide at least the guaranteed contractual benefits under each pre-need contract of the company,
- b. List of current members of board of directors and officers, their respective addresses, positions and committee membership,
- c. Minutes of meetings of the board and executive committees, including board resolutions made during the year;
- d. Soft copies of the Annual Statements and all its schedules including Annual Statements of trust funds per type of plan;
- e. Soft copies of supporting details of Exhibit 6 & Exhibit 7
- f. Sworn Statement from the responsible officers of the company stating that:
 - * Any deficiency in the Trust Funds has been duly addressed, attaching all the necessary documents as proofs thereof".
- g. Sworn Statement from the company's Insurer, certifying the coverage on life insurance policies or guarantees on premium payments assumed by the insurance company, indicating the extent, term and duration of such coverage/guarantees;
- h. Documents supporting the accounts held as corporate assets:
 - 1) Bank statements, passbooks and certificates of all current, savings and time deposit accounts respectively as of December 31, 2014 and January 2015, together bank reconciliation statements thereof, if applicable
 - 2) Official receipts, bank validated deposit slips and bank statements to support the year-end deposit in transit, if any,
 - 3) Confirmation of sales of investments in Government Securities, together with the Statement of Securities Account as of year-end issued by the Bureau of Treasury (BTr) – Registry of Scriptless Securities,
 - 4) Statement of Holdings as of year-end from the company's custodian bank for dollar denominated Bonds;
 - 5) Statement of Accounts as of year-end from Philippine Depository and Trust Corporation (PDTC) for scriptless stock investments;
 - 6) Statement of the Net Asset Value (NAVpu) of Unit Investment Trust Fund (UITF), Mutual Funds and related investments
 - 7) Report from a licensed real estate appraiser, accredited by the Philippine Association of Real Estate Appraisers, to support any increase or decrease in fair value of real estate properties;
 - 8) Documents supporting investments in commercial papers;
 - 9) Documents supporting mortgage loans and other loan accounts;
 - 10) BIR tax returns/payments for 2014 on Income Tax, Documentary Stamp Tax, VAT and other taxes
 - 11) Other documents to support corporate asset and liability account.

ANNUAL STATEMENT for the Year Ended December 31, 2014 of
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Date of Filing: _____

IC Representative/Examiner _____