



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



**ADVISORY**

**TO :** All Non-life Insurance and Professional Reinsurance Companies Doing Business in the Philippines

**SUBJECT :** Submission of Financial and Reserve Valuation of Non-life Insurance Policy Reserves reports using the New Regulatory Requirements and Income Tax Returns

**DATE :** 20 February 2017

In order to have an updated analysis on the impact of taxation brought about by the change in the basis of valuation of non-life insurance and professional reinsurance companies of their insurance policy, all regulated non-life insurance and professional reinsurance companies are hereby directed to submit the following to the Non-life Division of the Insurance Commission (IC) through the **Online Uploading System** in their corresponding folder.

<b>Financial and Reserve Valuation Reports</b>		
<b>Submission</b>	<b>Deadline</b>	<b>Uploading System</b>
As of 30 September 2016	15 March 2017	2016 Folder > As of 30 September 2016
As of 31 December 2016	15 March 2017	2016 Folder > As of 31 December 2016

<b>Income Tax Returns</b>		
<b>Submission</b>	<b>Deadline</b>	<b>Uploading System</b>
As of 30 September 2016	15 March 2017	2016 Folder > As of 30 September 2016
As of 31 December 2016	18 April 2017	2016 Folder > As of 31 December 2016

All reserve valuation reports shall be duly signed by the preparer, the duly accredited Actuary and/or the Chief Financial Officer (CFO) or equivalent, as applicable.

Please be guided accordingly.

  
**DOROTHY M. CAYMAG**  
Deputy Insurance Commissioner  
Officer-in-Charge