



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



CIRCULAR LETTER (CL) No.	:	2021-46
DATE	:	22 July 2021
AMENDS	:	CL No. 2019-46

CIRCULAR LETTER

TO : ALL HEALTH MAINTENANCE ORGANIZATIONS (HMOs)
DOING BUSINESS IN THE PHILIPPINES

SUBJECT : SOFTCOPY SUBMISSION OF INTERIM FINANCIAL
STATEMENTS

WHEREAS, Section 2.1 of IC Circular Letter (CL) No. 2016-41 requires all Health Maintenance Organizations (HMOs) to submit their Audited Financial Statements (AFS), with the supporting documents, on or before the 31st day of May of each year, while Section 2.2 of the same CL requires the submission of the Interim Financial Statements (IFS) and other requirements for each quarter on or before the following dates:

Quarter Ending	Due Date
March 31	April 15
June 30	July 15
September 30	October 15
December 31	January 15

WHEREAS, Section 2.3 of the same CL states that failure to submit the necessary documents under Section 2.1 within the prescribed deadline shall cause the imposition of penalty of Five Thousand Pesos (₱5,000.00) per day of delay, while failure to submit items under Section 2.2 based on the respective deadlines shall be subjected to a basic fine of ₱5,000.00 and ₱500.00 for every calendar day of delayed submission;

WHEREAS, Section I of CL No. 2019-46 requires companies to submit the IFS in both hard and soft copies (Excel format);

WHEREAS, the IC supports the government's effort to maximize digitalization of transactions and paperless submissions, and to minimize face-to-face interactions in view of the COVID-19 pandemic.

NOW, THEREFORE, in view of all the foregoing and in accordance with the Insurance Commissioner's powers under Section 4 of Executive Order No. 192 series of 2015, CL No. 2019-46 dated 06 September 2019 is hereby amended, as follows:

I. Interim Financial Statements (IFS)

Starting 30 June 2021 and thereafter, the IFS shall be prepared using the attached SCA-based pro-forma templates, which must be submitted to this Commission **only in soft copies (Excel format)** through email to hmoifs@insurance.gov.ph.

The deadlines and penalties of ₱5,000.00 basic fine and ₱500.00 for every calendar day of delayed submission shall be imposed pursuant to Sec. 2.2 and 2.3 of CL No. 2016-41.

Other provisions of CL No. 2019-46 not contrary to this Circular shall remain in full force and effect.

This Circular shall take effect immediately.

DENNIS B. FUNA
Insurance Commissioner







COMPANY:	
CALENDAR YEAR:	2019
CUT-OFF DATE:	31 December

NET WORTH:	-
ACID-TEST RATIO:	-
RBC EXPOSURE:	-

The table below summarizes the tabs contained in this worksheet:

TAB NAME	DESCRIPTION
SFP	Reporting of the company's assets, liabilities and equity.
SCI	Reporting of income and expenses.
CI	Reporting of income and expenses if the HMO has Clinic and other operations.
OCI	Reporting of other comprehensive income, if there is any.
SCE	Reporting of changes in stockholders' equity.

Instructions for filling up the template:

CELL COLOR	INSTRUCTION
	Cells which can be filled up. If no data will be entered in a particular cell, just leave it blank.
	Data in these cells are linked from other sources within the template. No action is required.
	Data in these cells are computed based on the inputs provided. No action is required.
	Do not fill-up.

(NAME OF HMO)
Statement of Financial Position
As of 31 December 2019

ACCOUNTS	As of 31 December 2019			CHANGE		As of 30 September 2019	As of 30 June 2019	As of 31 March 2019
	Current	Non-current	Total	Amount	Percentage			
ASSETS								
Cash on Hand	-	-	-	-	#DIV/0!	-	-	-
Undeposited Collections	-	-	-	-	#DIV/0!	-	-	-
Petty Cash Fund	-	-	-	-	#DIV/0!	-	-	-
Commission Fund	-	-	-	-	#DIV/0!	-	-	-
Revolving Fund	-	-	-	-	#DIV/0!	-	-	-
Other Funds	-	-	-	-	#DIV/0!	-	-	-
Cash in Banks	-	-	-	-	#DIV/0!	-	-	-
Cash in Banks - Current	-	-	-	-	#DIV/0!	-	-	-
Cash in Banks - Savings	-	-	-	-	#DIV/0!	-	-	-
Cash in Banks - Administrative Service Only (ASO) Fund	-	-	-	-	#DIV/0!	-	-	-
Cash Equivalents	-	-	-	-	#DIV/0!	-	-	-
Membership Fee Receivable, Net	-	-	-	-	#DIV/0!	-	-	-
Membership Fee Receivable	-	-	-	-	#DIV/0!	-	-	-
Expected Credit Loss	-	-	-	-	#DIV/0!	-	-	-
Deposit to Healthcare Providers, Net	-	-	-	-	#DIV/0!	-	-	-
Deposit to Healthcare Providers	-	-	-	-	#DIV/0!	-	-	-
Expected Credit Loss	-	-	-	-	#DIV/0!	-	-	-
Due from ASO Accounts, Net	-	-	-	-	#DIV/0!	-	-	-
Due from ASO Accounts	-	-	-	-	#DIV/0!	-	-	-
Expected Credit Loss	-	-	-	-	#DIV/0!	-	-	-
Financial Assets at Amortized Cost	-	-	-	-	#DIV/0!	-	-	-
Other Receivables	-	-	-	-	#DIV/0!	-	-	-
Notes Receivable	-	-	-	-	#DIV/0!	-	-	-
Expected Credit Loss	-	-	-	-	#DIV/0!	-	-	-
Advances to Officers and Employees	-	-	-	-	#DIV/0!	-	-	-
Expected Credit Loss	-	-	-	-	#DIV/0!	-	-	-
Due from Officers and Employees	-	-	-	-	#DIV/0!	-	-	-
Expected Credit Loss	-	-	-	-	#DIV/0!	-	-	-
Due from Related Parties	-	-	-	-	#DIV/0!	-	-	-
Expected Credit Loss	-	-	-	-	#DIV/0!	-	-	-
Advances to Agents (Agents' Accounts)	-	-	-	-	#DIV/0!	-	-	-
Expected Credit Loss	-	-	-	-	#DIV/0!	-	-	-
Operating Lease Receivables	-	-	-	-	#DIV/0!	-	-	-
Expected Credit Loss	-	-	-	-	#DIV/0!	-	-	-
Others	-	-	-	-	#DIV/0!	-	-	-
Expected Credit Loss	-	-	-	-	#DIV/0!	-	-	-
Debt Securities at Amortized Cost	-	-	-	-	#DIV/0!	-	-	-
Debt Securities at Amortized Cost - Government	-	-	-	-	#DIV/0!	-	-	-
Expected Credit Loss	-	-	-	-	#DIV/0!	-	-	-
Debt Securities at Amortized Cost - Private	-	-	-	-	#DIV/0!	-	-	-
Expected Credit Loss	-	-	-	-	#DIV/0!	-	-	-
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI)	-	-	-	-	#DIV/0!	-	-	-
Debt Securities Measured at FVOCI - Government	-	-	-	-	#DIV/0!	-	-	-
Expected Credit Loss	-	-	-	-	#DIV/0!	-	-	-
Debt Securities Measured at FVOCI - Private	-	-	-	-	#DIV/0!	-	-	-
Expected Credit Loss	-	-	-	-	#DIV/0!	-	-	-
Equity Securities Designated as at FVOCI	-	-	-	-	#DIV/0!	-	-	-
Financial Assets at Fair Value Through Profit or Loss (FVPL)	-	-	-	-	#DIV/0!	-	-	-
Debt Securities at FVPL	-	-	-	-	#DIV/0!	-	-	-
Debt Securities - Government	-	-	-	-	#DIV/0!	-	-	-
Debt Securities - Private	-	-	-	-	#DIV/0!	-	-	-
Debt Securities Designated at FVPL	-	-	-	-	#DIV/0!	-	-	-
Debt Securities - Government	-	-	-	-	#DIV/0!	-	-	-
Debt Securities - Private	-	-	-	-	#DIV/0!	-	-	-
Equity Securities Held for Trading	-	-	-	-	#DIV/0!	-	-	-
Equity Securities at FVPL	-	-	-	-	#DIV/0!	-	-	-
Derivative Assets	-	-	-	-	#DIV/0!	-	-	-
Foreign Exchange Contracts	-	-	-	-	#DIV/0!	-	-	-
Interest Rate Contracts	-	-	-	-	#DIV/0!	-	-	-
Equity-linked Derivatives	-	-	-	-	#DIV/0!	-	-	-
Derivative Assets Held for Hedging	-	-	-	-	#DIV/0!	-	-	-
Fair Value Hedge	-	-	-	-	#DIV/0!	-	-	-
Cash Flow Hedge	-	-	-	-	#DIV/0!	-	-	-
Hedges of a Net Investment in Foreign Operation	-	-	-	-	#DIV/0!	-	-	-
Investments Income Due and Accrued	-	-	-	-	#DIV/0!	-	-	-
Accrued Interest Income	-	-	-	-	#DIV/0!	-	-	-
Cash in Banks	-	-	-	-	#DIV/0!	-	-	-
Cash Equivalents	-	-	-	-	#DIV/0!	-	-	-
Financial Assets at Amortized Cost	-	-	-	-	#DIV/0!	-	-	-
Financial Assets at FVOCI	-	-	-	-	#DIV/0!	-	-	-
Financial Assets at FVPL	-	-	-	-	#DIV/0!	-	-	-
Others	-	-	-	-	#DIV/0!	-	-	-

Accrued Dividend Income	-	-	-	-	-	#DIV/0!	-	-	-
Impairment Asset - At Cost	-	-	-	-	-	#DIV/0!	-	-	-
Impairment Asset - At Fair Value	-	-	-	-	-	#DIV/0!	-	-	-
Prepayments	-	-	-	-	-	#DIV/0!	-	-	-
Supplies	-	-	-	-	-	#DIV/0!	-	-	-
Prepaid Commissions	-	-	-	-	-	#DIV/0!	-	-	-
Prepaid Taxes	-	-	-	-	-	#DIV/0!	-	-	-
Other Prepaid Expenses	-	-	-	-	-	#DIV/0!	-	-	-
Investments in Subsidiaries, Associates and Joint Ventures	-	-	-	-	-	#DIV/0!	-	-	-
Investment in Subsidiaries	-	-	-	-	-	#DIV/0!	-	-	-
Investment in Associates	-	-	-	-	-	#DIV/0!	-	-	-
Investment in Joint Ventures	-	-	-	-	-	#DIV/0!	-	-	-
Property and Equipment	-	-	-	-	-	#DIV/0!	-	-	-
Land - At Cost	-	-	-	-	-	#DIV/0!	-	-	-
Building and Building Improvements - At Cost	-	-	-	-	-	#DIV/0!	-	-	-
<i>Accumulated Depreciation - Building and Building Improvements</i>	-	-	-	-	-	#DIV/0!	-	-	-
Leasehold Improvements - At Cost	-	-	-	-	-	#DIV/0!	-	-	-
<i>Accumulated Depreciation - Leasehold Improvements</i>	-	-	-	-	-	#DIV/0!	-	-	-
IT Equipment - At Cost	-	-	-	-	-	#DIV/0!	-	-	-
<i>Accumulated Depreciation - IT Equipment</i>	-	-	-	-	-	#DIV/0!	-	-	-
Transportation Equipment - At Cost	-	-	-	-	-	#DIV/0!	-	-	-
<i>Accumulated Depreciation - Transportation Equipment</i>	-	-	-	-	-	#DIV/0!	-	-	-
Office Furniture, Fixtures and Equipment - At Cost	-	-	-	-	-	#DIV/0!	-	-	-
<i>Accumulated Depreciation - Office Furniture, Fixtures and</i>	-	-	-	-	-	#DIV/0!	-	-	-
Medical Equipment	-	-	-	-	-	#DIV/0!	-	-	-
<i>Accumulated Depreciation - Medical Equipment</i>	-	-	-	-	-	#DIV/0!	-	-	-
Right-of-Use Asset - At Cost	-	-	-	-	-	#DIV/0!	-	-	-
<i>Accumulated Depreciation - Right-of-Use Asset - At Cost</i>	-	-	-	-	-	#DIV/0!	-	-	-
Revaluation Increment	-	-	-	-	-	#DIV/0!	-	-	-
<i>Accumulated Depreciation - Revaluation Increment</i>	-	-	-	-	-	#DIV/0!	-	-	-
Accumulated Impairment Losses	-	-	-	-	-	#DIV/0!	-	-	-
Investment Property	-	-	-	-	-	#DIV/0!	-	-	-
Land - At Cost	-	-	-	-	-	#DIV/0!	-	-	-
Building and Building Improvements - At Cost	-	-	-	-	-	#DIV/0!	-	-	-
<i>Accumulated Depreciation - Building and Building Improvements</i>	-	-	-	-	-	#DIV/0!	-	-	-
Accumulated Impairment Losses	-	-	-	-	-	#DIV/0!	-	-	-
Land - At Fair Value	-	-	-	-	-	#DIV/0!	-	-	-
Building and Building Improvements - At Fair Value	-	-	-	-	-	#DIV/0!	-	-	-
Foreclosed Properties	-	-	-	-	-	#DIV/0!	-	-	-
Non-current Assets Held for Sale	-	-	-	-	-	#DIV/0!	-	-	-
Pension Assets	-	-	-	-	-	#DIV/0!	-	-	-
Intangible Assets, Net	-	-	-	-	-	#DIV/0!	-	-	-
Intangible Assets	-	-	-	-	-	#DIV/0!	-	-	-
Accumulated Amortization and Impairment Loss	-	-	-	-	-	#DIV/0!	-	-	-
Deferred Tax Assets	-	-	-	-	-	#DIV/0!	-	-	-
Other Assets	-	-	-	-	-	#DIV/0!	-	-	-
TOTAL ASSETS	-	-	-	-	-	#DIV/0!	-	-	-

	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
Reimbursement for Investment Losses					
Reserve for Appraisal Increment - Property And Equipment					
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)					
Treasury Shares					
TOTAL EQUITY					
TOTAL LIABILITIES AND EQUITY					

(NAME OF HMO)
Statement of Comprehensive Income
For the Period Ending 31 December 2019

ACCOUNTS	01 January - 31 December 2019	01 January - 30 September 2019	01 January - 30 June 2019	01 January - 31 March 2019
HMO Revenues				
Membership Fees				
Enrolment Fees				
Administrative Fees				
Handling Fees				
Decrease (Increase) in Membership Fee Reserves				
Decrease (Increase) in Unearned Administrative Fee Reserves (UAFR)				
Total	-	-	-	-
Other Income				
Interest Income				
Dividend Income				
Gain(Loss) on Sale of Investments				
Foreign Exchange Gain (Loss)				
Gain(Loss) on Sale of Property and Equipment				
Unrealized Gain (Loss) on Investments				
Rental Income				
Miscellaneous Income				
Total	-	-	-	-
TOTAL INCOME	-	-	-	-
Underwriting Expenses				
Healthcare Benefits and Claims				
<i>Out-patient Claims/Services</i>				
<i>In-patient Claims/Services</i>				
<i>Medical Professional fees</i>				
<i>Endowment Benefit</i>				
<i>Maturity Benefit</i>				
<i>Claims Handling Expenses</i>				
<i>Other Benefits and Claims</i>				
Increase (Decrease) in Aggregate Reserves For Long-Term Contracts				
Increase (Decrease) In Other Reserves				
Commission Expense				
Other Marketing Expenses				
Other Underwriting Expenses				
Total	-	-	-	-
Administrative Expenses				
Salaries And Wages				
SSS Contributions				
Philhealth Contributions				
Pao-Ibig Contribution				
Employees' Compensation (EC) Contributions				
Hospitalization Contributions				
Medical Supplies				
Employee Benefits and Welfare				
Post-Employment Benefit Cost				
Training and Development				
Representation and Entertainment				
Transportation and Travel Expenses				
Investment Management Fees				
Director's Fees and Allowances				
Management and Other Professional Fees				
Corporate Secretary's Fees				
Auditors' Fees				
Actuarial Fees				
Service Fees				
Legal Fees				
Membership Fees and Dues				
Power, Light and Water				
Telecommunication and Postage				
Printing, Stationery and Supplies				
Books and Periodicals				
Advertising and Promotions				
Information Technology (I.T.) Expense				
Contributions and Donations				
Insurance Expenses				
Taxes and Licenses				
Bank Charges				
Interest Expense				
Repairs and Maintenance				
Depreciation and Amortization				
Share in Profit/Loss of Associates and Joint Ventures				
Provision for Impairment Losses				
Miscellaneous Expenses				
Total	-	-	-	-
TOTAL EXPENSES	-	-	-	-
PROFIT (LOSS) FROM HMO OPERATIONS	-	-	-	-
Profit (Loss) from Clinic & Other Operations	-	-	-	-
PROFIT (LOSS) BEFORE INCOME TAX	-	-	-	-
Provision for Income Tax	-	-	-	-
NET PROFIT (LOSS)	-	-	-	-
OTHER COMPREHENSIVE INCOME (LOSS)	-	-	-	-
TOTAL COMPREHENSIVE INCOME (LOSS)	-	-	-	-

(NAME OF HMO)
Profit (Loss) from Clinic & Other Operations
 For the Period Ending 31 December 2019

ACCOUNTS	01 January - 31 December 2019	01 January - 30 September 2019	01 January - 30 June 2019	01 January - 31 March 2019
Operating Income from Clinic & Other Operations				
1. (Itemize)				
2.				
3.				
4.				
5.				
<i>Add rows if necessary</i>				
TOTAL INCOME	-	-	-	-
Cost of Sales/Services from Clinic & Other Operations*				
1. (Itemize)				
2.				
3.				
4.				
5.				
<i>Add rows if necessary</i>				
Total	-	-	-	-
Administrative Expenses				
1. (Itemize)				
2.				
3.				
4.				
5.				
6.				
7.				
8.				
9.				
10.				
<i>Add rows if necessary</i>				
Total	-	-	-	-
TOTAL EXPENSES	-	-	-	-
PROFIT (LOSS) FROM CLINIC & OTHER OPERATIONS	-	-	-	-

(NAME OF HMO)

Other Comprehensive Income

For the Period Ending 31 December 2019

ACCOUNTS	01 January -	01 January -	01 January -
	31 December 2019	30 September 2019	31 March 2019
Reserve for Financial Assets at FVOCI			
Reserve for Credit Risk from Financial Liabilities at FVPL			
Reserve for Cash Flow Hedge			
Reserve for Hedge of a Net Investment in Foreign Operations			
Cumulative Foreign Currency Translation			
Remeasurement for Investment in Associates			
Reserve for Appraisal Increment - Property And Equipment			
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)			
<i>(Add rows if necessary)</i>			
TOTAL COMPREHENSIVE INCOME	-	-	-
Income Tax Relating to these Items			
TOTAL COMPREHENSIVE INCOME, Net of Tax Effect	-	-	-

