



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.