



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



ERRATA
4 June 2020

In the *Press Release* dated 4 June 2020 entitled “*Life and Non-Life Insurers, MBAs and HMOs Exhibit Financial Resiliency Against COVID-19-Related Claims, According to Survey Conducted by the Insurance Commission,*” the third (3rd) paragraph of page 2 should read as follows:

*“Critical Illness claims came second (2nd), with an aggregate amount of ₱23.33 million **REPORTED**. x x x”*

Claims for *Critical Illness* paid (vis-à-vis those reported) by the four (4) industries out of contractual obligation reportedly amounted to ₱72.99 million, and an amount of ₱0.31 million was paid *ex gratia*.

The fourth (4th) paragraph of the same page should read as follows:

*“Other COVID-19-related Medical Benefits paid by the four (4) industries are as follows: x x x Daily Hospitalization Benefits amounting to **₱0.45 million**; x x x”*

The eighth (8th) paragraph of the same page should read as follows:

*“x x x The non-life insurers contributed **₱1.81 million** in Other Benefits paid while MBAs paid ₱0.35 million.”*

The ninth (9th) paragraph of page 3 should read as follows:

*“x x x In terms of claims amount, said claims amounted to about ₱25 million; **₱5.91 million** of which were paid pursuant to contractual obligations and ₱8.89 million were paid under *ex gratia* arrangements.”*

The undersigned sincerely apologizes for the above-mentioned errors.

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