



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



|  |                    |
|--|--------------------|
| Insurance Commission Ruling (ICR) No.: | 2020 - 04          |
| Date:                                  | <b>22 May 2020</b> |

**ATTY. EDRYNE JETH F. JUNTILLA**  
Compliance and Data Protection Officer  
**BDO Insurance Brokers Inc.**  
44F BDO Corporate Center Ortigas  
12 ADB Avenue, Ortigas Center, Mandaluyong City  
+63 (2) 8702-6000 loc. 58196  
[juntilla.edrynejeth@bdo.com.ph](mailto:juntilla.edrynejeth@bdo.com.ph)

**SUBJECT: EXTENSION OF PERIOD OF AUDITED FINANCIAL STATEMENTS AS ATTACHMENT PER IC CIRCULAR LETTER NO. 2020-43**

Dear Atty. Juntilla:

This has reference to your e-mail dated 20 May 2020 asking for clarification on the submission of Audited Financial Statements (AFS) signed and stamped "Received" by the Securities and Exchange Commission (SEC).

Please be advised that in case the filing of IC's AFS comes first before the SEC deadline, the IC will still accept the submission, provided that, the company will file the soft copy of its AFS "without stamp" to the IC on the filing date. Furthermore, the AFS with stamped "Received" can be submitted fifteen days (15) after the submission to the SEC and BIR, whichever comes later.

For your information and guidance.

Thank you.

Very truly yours,

**DENNIS B. FUNA**  
Insurance Commissioner

