



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION



NOTICE TO THE PUBLIC

Please be informed that the Insurance Commission issued its Decision dated 09 February 2017 in the case entitled **“FIRE SERVICES MUTUAL BENEFIT ASSOCIATION, INC. (FSMBAI), represented by its then President EFREN P. GUARDIANO vs. BFP MUTUAL AID AND BENEFICIARY ASSOCIATION, INC. (BFPMBAI), represented by its BOARD OF DIRECTORS”**, the dispositive portion of said Decision provides:

“WHEREFORE, premises considered, Petitioner’s prayer for the revocation/cessation of Respondent BFPMBAI operations is hereby **GRANTED**. Respondent **BFPMBAI is hereby ORDERED TO IMMEDIATELY CEASE AND DESIST from continuing in its operations**. Respondent BFPMBAI is also hereby ordered to pay a fine of Two Hundred Thousand Pesos (P200,000.00) for operating as a mutual benefit association without a valid license, in clear violation of Section 404, in relation to Section 422 of the Insurance Code.”

The 09 February 2017 Decision was affirmed by this Commission in its Resolution dated 08 September 2017, the dispositive portion of which provides:

“IN VIEW OF THE FOREGOING, the Motion for Reconsideration filed by Respondent is hereby **DENIED** for lack of merit while the Motion for Reconsideration of Complainant is hereby **GRANTED**. This Commission’s Decision dated 09 February 2017 enjoining BFPMBAI TO IMMEDIATELY CEASE AND DESIST from operating as a mutual benefit association without a valid license, in clear violation of Section 404, in relation to Section 422 of the Insurance Code, as amended, is hereby **AFFIRMED**.”

For the public’s information and guidance.

DENNIS B. FUNA
Insurance Commissioner

