



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Ermita, Manila
Tel Nos. (02) 523-8461 to 70
www.insurance.gov.ph



NOTICE TO THE PUBLIC

Notice is hereby given that the Insurance Commission has placed **Loyola Plans Consolidated Inc. (LPCI)** under conservatorship and issued a Cease and Desist Order (CDO) against it effective 24 July 2019.

The dispositive portion of the said CDO is as follows:

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“In view of your continuing inability or unwillingness to comply with the requirements of the Pre-Need Code and Orders of the Commission to cover-up your remaining capital impairment and trust fund deficiency amounting to ₱125,869,524.95 and ₱148,756,007.38 respectively and non-submission of your 2017 and 2018 Annual Statements, the company is hereby ordered to Cease and Desist from taking any new pre-need plan business of any kind or character effective upon receipt of this letter, and shall simultaneously be placed under conservatorship.”

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In the meantime, LPCI is **DIRECTED to continue servicing its existing contracts with its planholders**. The Commission has appointed **Atty. Dionne Marie M. Sanchez** as **Conservator** to take charge of the assets, liabilities, and management of the company.

Parties having any issue or claim against the company are hereby notified to file it with the office of the Conservator together with all supporting documents detailing the nature of the issue or the character, basis and amount of each and every claim, either personally or by mail directly with the office of the said appointed Conservator at Loyola Plans Consolidated, Inc. (LPCI) Virra Condominium 500 P. Burgos Street, Makati City or at her e-mail address at lpci.conservator@gmail.com for consideration pursuant to pertinent provisions of the Pre-Need Code.

For further announcements, please visit our official website at www.insurance.gov.ph.

For the public information and guidance.


DENNIS B. FUNA
Insurance Commissioner

