



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

11 April 2016

THE BOARD OF DIRECTORS

Thru: Mr. Rene Carlos P. Barreto
President
BF General Insurance Company, Inc.
PSCOR Bldg., No. 33 J. Elizalde St.
BF Homes, Paranaque

SUBJECT: Cease and Desist Order

Dear Mr. Barreto:

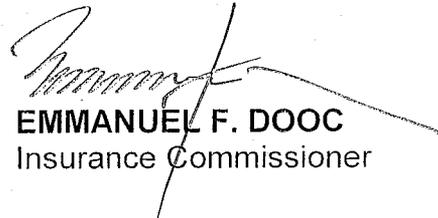
This refers to your letter dated 04 April 2016 in compliance to our letter-directive dated 30 March 2016.

Please be advised that this Commission's Non-life Division evaluated your letter and found your submissions not compliant to the required infusion of PHP 265,142,098.75.

Hence, BF General Insurance Company, Inc. is hereby ordered to Cease and Desist from taking new risk and/or renewal business of any kind or character effective upon receipt of this letter.

Attached herewith for your information is the appointment documents of the appointed Conservator for your company.

Very truly yours,



EMMANUEL F. DOOC
Insurance Commissioner

Encls.: a/s



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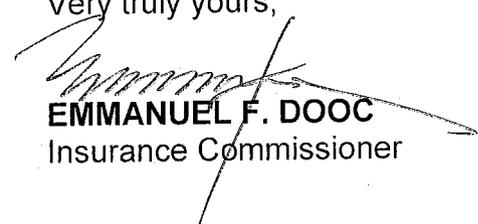
Please be advised that effective today, we have temporarily appointed Atty. John A. Apatan, Chief of the Conservatorship, Receivership and Liquidation (CRL) Division, as *Ex-Officio* Conservator of the Company in accordance with Section 255 of the Amended Insurance Code.

Enclosed is a copy of his Office Order.

The company is enjoined to extend its full cooperation with the appointed Conservator.

Thank you.

Very truly yours,


EMMANUEL F. DOOC
Insurance Commissioner

Encls.: a/s



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OFFICE ORDER NO. 2016-152
11 April 2016

ATTY. JOHN A. APATAN is hereby temporarily designated as *Ex-Officio* Conservator of BF General Insurance Company, Inc. in addition to his official duties as Chief of the Conservatorship, Receivership and Liquidation Division.

The assistance of all Insurance Commission's relevant divisions, as the need arises, is enjoined for the effective performance of his duties as *Ex-Officio* Conservator of the aforesaid company.

This Office Order shall take effect immediately and all concerned should be guided accordingly.


EMMANUEL F. DOOC
Insurance Commissioner