



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

**IN THE MATTER OF RECEIVERSHIP OF  
GREAT DOMESTIC INSURANCE COMPANY  
OF THE PHILIPPINES, INC. (GDICP)**

X-----X

**NOTICE OF STAY ORDER**

On 11 November 2015, the Insurance Commission (IC), by virtue of its powers and mandate under Republic Act No. 10607 (otherwise known as the Insurance Code of the Philippines, as amended) placed Great Domestic Insurance Company of the Philippines, Inc. (GDICP) under Receivership. Mr. Rufino H. Abad was designated as Receiver of the Company on the same date.

Accordingly, pursuant to the powers of the Insurance Commission and the powers of the receiver under Republic Act No. 10607, all payment of claims effective 11 November 2015, are stayed or suspended until further notice. Specifically:

- a) All actions or proceedings, in court or otherwise, for the enforcement of all claims, whether for money or otherwise, against GDICP are suspended;
- b) GDICP is prohibited from selling, encumbering, transferring or disposing in any manner whatsoever any of its properties except in the ordinary course of business and upon recommendation by the Conservatorship, Receivership, and Liquidation (CRL) Division and approval of the Insurance Commissioner;
- c) Likewise, GDICP is prohibited from making any payment of its liabilities as of 11 November 2015; and
- d) GDICP is directed to pay in full all approved administrative expenses incurred after the date of the issuance of this stay order.


All policyholders, creditors and interested parties are directed to file and address their claims with the Insurance Commissioner Emmanuel F. Dooc, thru Mr. Rufino H. Abad at Insurance Commission, 1071 United Nations Avenue, Manila.

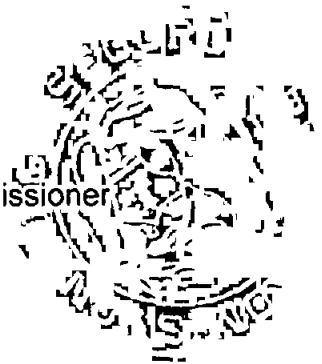
This Stay Order and its annexes shall be posted at the entrance or at a conspicuous place at the main and other offices of GDICP. Further, the receiver is also directed to cause the immediate publication of this stay order in a newspaper of general circulation in the Philippines once a week for two consecutive weeks, with first publication to be made within ten (10) days from the date hereof.

Alternatively, this Stay Order may be viewed or downloaded from the website of the Insurance Commission at [www.insurance.gov.ph](http://www.insurance.gov.ph).

SO ORDERED.

City of Manila; 11 November 2015.

  
**DENNIS B. FUNA**  
Deputy Insurance Commissioner  
Legal Services Group  
Officer-in-Charge



*Superior to Atty*  
*No. 23.2015*