



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



NOTICE TO THE PUBLIC

Notice is hereby given that after the full compliance of **MERIDIAN ASSURANCE CORPORATION (MAC)** with this Commission's Circular Letter No. 2017-26 or *the Guidelines on Voluntary Cessation of Non-life Insurance Business in the Philippines* and other applicable laws, rules and regulations of the Commission and the Republic of the Philippines, the Insurance Commission issued a letter dated 05 May 2022 addressed to MAC declaring that the **non-life insurance business of MERIDIAN ASSURANCE CORPORATION as officially withdrawn** and thereafter, allows the company to withdraw from its mandated Security Deposit, except for the company's remaining outstanding claims liabilities.

The Company shall not, pursuant to its duly executed and notarized Undertaking and Quitclaim submitted to this Commission, withdraw from the said retained Security Deposit, unless and until the company shows valid proof that its outstanding liabilities to all its policyholders and creditors have been fully paid or settled, and shall further pay any liabilities that are not reflected in the company's Balance Sheet that may in the future come out.

All concerns with regard to MAC may be addressed directly to **Mr. Pedro C. Fabro**, Claims Manager of MAC, through the following contact details:

Cellphone Number : 09178953713
Telephone Number : 8631-4270
Email Address : pedro.fabro@meridianassurance.net

After the publication of this Notice, the running-off proceedings of the non-life insurance business of MAC shall be considered closed and terminated.


DENNIS B. FUNA
Insurance Commissioner

