



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



NOTICE TO THE PUBLIC

NOTICE is hereby given that the final liquidation proceedings of Valuegen Financial Insurance, Inc. (Valuegen), The Capital Insurance & Surety Co., Inc. (Capital Insurance) and the Philippine Association for Vocational Education, Inc. MAS (PAVE) are on-going.

Records of the Insurance Commission (IC) show that subject insurance companies and mutual benefit association have ceased doing business for more than ten (10) years. Said companies/association have neither security deposit/guaranty fund and other assets available for distribution to their claimants. Furthermore, their respective offices and officers can no longer be contacted and/or located. Hence, it is necessary that these companies be formally closed and the proceedings be terminated.

Parties having claims against these companies/mutual benefit association are hereby given the last chance to file their claims under oath, not later than thirty (30) days from the last publication hereof, or until JULY 24, 2022, together with all the supporting documents and/or relevant proofs detailing the character, basis and amount of each and every claim, directly with the Conservatorship, Receivership and Liquidation Division (CRLD) of the IC with address at IC Building, 1071 United Nations Avenue, Ermita, Manila, with telephone numbers 8523-8461 up to 70 Local 105, either personally or at its email address: crl@insurance.gov.ph.

After JULY 24, 2022, the deadline herein set for the filing of claims, the IC shall decide on the final closure of Valuegen, Capital Insurance and PAVE, depending on the claims filed.

For further concerns or queries regarding this matter, you may contact the CRLD of the IC at the telephone numbers and email address provided above.

Please be guided accordingly.

DENNIS B. FUNA
Insurance Commissioner

