



Advisory No.:	RS-2023-005
Classification	Regulatory and Supervisory Advisory
Date:	16 February 2023

ADVISORY NO. 2023 - _____

TO : ALL INSURANCE COMMISSION'S REGULATED ENTITIES

SUBJECT : REFERENCE FOR VALUATION OF PUBLICLY LISTED EQUITIES AND FOREIGN EXCHANGE RATES

Please be advised that the following sources shall be used as reference for valuation of publicly listed equities and foreign exchange rates:

1. For US Dollar currency, the reference shall be the closing rate published by the Philippine Dealing System per item 4.2 of IC CL No. 2016-65 on *Financial Reporting Framework under Section 189 of the Amended Insurance Code (Republic Act No. 10607)*.

Links to the website: <https://www.pds.com.ph>
<https://bap.org.ph/>

2. For other currencies, reference shall be the closing rate published by the Bangko Sentral ng Pilipinas per above mentioned circular letter.

Link to the website: <https://www.bsp.gov.ph/SitePages/Default.aspx>

3. For publicly listed equities, reference shall be based on the last trading day report of the Philippines Stock Exchange, Inc.

Link to the website: <https://edge.pse.com.ph/>

For your information and guidance.

DENNIS B. FUNA
 Insurance Commissioner

