



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



NOTICE TO THE PUBLIC

Notice is hereby given that the Insurance Commission (“IC”) has issued a **Show Cause Order** against **CARITAS FINANCIAL PLANS, INC. (“CFPI”)** on 05 July 2023, in accordance with Section 48 of Republic Act (“RA”) No. 9829, otherwise known as the “Pre-Need Code of the Philippines.”

The Show Cause Order directs CFPI to address its Capital deficiency within five (5) days from receipt of the Order. The directive of the IC is without prejudice to other actions it may take upon completion of the Company’s 2022 AS verification/examination, as the deficiencies were computed based on Company’s submission and remain subject to verification/examination by the IC.

Further, please be again advised that by virtue of a Cease and Desist Order dated 18 January 2023, CFPI’s parent company, **Caritas Health Shield, Inc. (“CHSI”)**, was ordered to cease and desist from selling HMO Products and is currently under Conservatorship.


REYNALDO A. REGALADO
Insurance Commissioner

