



**IN THE MATTER OF RECEIVERSHIP OF  
CARITAS HEALTH SHIELD, INC.**

X-----X

**NOTICE OF STAY ORDER**

The Insurance Commission, by virtue of its powers and mandate under Executive Order (E.O.) No. 192, Series of 2015 placed **Caritas Health Shield, Inc. (CHSI)** under Receivership. **Atty. Jay A. Ramirez** was designated as Interim *Ex-officio* Receiver of the said company.

Accordingly, pursuant to the powers of the Insurance Commission and the powers of the Receiver under E.O. No. 192 s. 2015, all payment of claims effective August 01, 2023, 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 CHSI are suspended;
- b) CHSI 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 appointed Receiver of the company and/or the Conservatorship, Receivership and Liquidation (CRL) Division and approval of the Insurance Commissioner;
- c) Likewise, CHSI is prohibited from making any payment of its liabilities as of August 01, 2023, until otherwise ordered or approved by the Insurance Commission;
- d) CHSI is prohibited from collecting premiums from members and renewing existing plans; and
- e) CHSI is directed to pay in full all approved administrative expenses incurred after the date of the issuance of this stay order.

All members, creditors and interested parties are directed to file and address their claims to the Insurance Commission, through **Atty. Jay A. Ramirez** at **Conservatorship**,

**Receivership and Liquidation (CRL) Division** of the Insurance Commission at **1071 United Nations Avenue, Manila.**

The Commission shall not be precluded from granting exceptions on highly meritorious cases upon recommendation by the Receiver.

This Stay Order shall be posted at the entrance or at a conspicuous place at the main and other offices of CHSI. 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 three consecutive weeks, with first publication to be made within ten (10) days from the date hereof in accordance with Circular Letter No. 2016-34 dated 21 June 2016 on Newspaper Publication requirements. It shall also be posted on IC's website at [www.insurance.gov.ph](http://www.insurance.gov.ph).

Subsequent announcements may be viewed or downloaded from the website of the Insurance Commission.

SO ORDERED.

City of Manila; August 01, 2023

  
**REYNALDO A. REGALADO**  
Insurance Commissioner

