



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 has issued a Cease and Desist Order dated 18 April 2024 against **Oriental Assurance Corporation (OAC)** due to the company's inability to comply with the requirements of Republic Act (R.A.) No. 10607 otherwise known as the "Amended Insurance Code" and orders of this Commission.

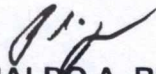
In line with this, OAC was ordered to cease and desist from taking any new non-life insurance business of any kind or character and the company was simultaneously placed under Conservatorship pursuant to Section 255 of the Amended Insurance Code **effective**
22 April 2024.

Atty. Jay A. Ramirez, Attorney I of Conservatorship, Receivership and Liquidation (CRL) Division of the Insurance Commission is designated as Interim *Ex-officio* Conservator of OAC.

Concerned planholders, creditors, and interested parties are advised to address their claims and concerns to the Interim *Ex-Officio* Conservator, **Atty. Jay A. Ramirez** at CRL Division of the Insurance Commission at 1071 United Nations Avenue, Manila with email address crl@insurance.gov.ph or at the Office of the Interim *Ex-officio* Conservator at 2nd Floor, OAC Building, 27 San Miguel Ave., Ortigas Center, Pasig City.

For any subsequent official announcements, all concerned claimants and stakeholders are encouraged to regularly visit the IC website: <https://www.insurance.gov.ph>.

Please be guided accordingly.


REYNALDO A. REGALADO
Insurance Commissioner

