

## **DRFI Report Preparation Instructions**

### **A. GENERAL REQUIREMENTS**

1. The excel file containing the report must be encrypted and should follow the file name convention format: <Company(acronym)\_DRFI\_CY(year)>  
*Sample file name: ABIC\_DRFI\_CY2023*
2. Only a correctly encrypted file can be decrypted and accessed by SRD. Instructions on correct encryption are in the portal for reference.

### **B. ACCESS TO THE IC DRFI PORTAL**

1. A company can register a maximum of two representatives in the Portal. Companies must ensure that their log-in credentials and public key used in encryption are correct to avoid delays in submission.
2. In case of a change of representative, the company must submit the same form to stat@insurance.gov.ph at least fifteen (15) days prior to the deadline of submission.

### **C. REPORTING TEMPLATES**

#### **1. Incomplete Annexes**

The DRFI submission consists of two (2) templates – Annex A and B. Submission of only one of the two annexes will be considered as non-submission and will incur a penalty for late submission. Licensed non-life insurance companies and professional reinsurers are mandated to submit both annexes. Companies with no issued property insurance are required to submit at least a cover letter indicating that they have nothing to declare.

#### **2. Modification on the templates**

Modifications such as adding or deleting row/s before the column headers and/or inserting or deleting any column/s will alter the starting cell and thus, the whole template, which will lead to difficulty in processing of the reports. Any additional notes necessary or that the company wishes to include may be entered after the row of the last data input or in the top empty rows of the templates.

#### **3. Summary of Changes in the Reporting Templates**

- a. Additional column for Issue Date is included for both Annex A and B templates.
- b. An additional Summary template shall be filled out by the company. Ensure consistency of data in the summary template to the per policy reporting.

- c. Kindly take note of proper format of dates and other fields as indicated in the column/field headers and in the Data Description found in the templates.

Please see Revisions tab in the templates for the full list of revisions made in the templates.

## **D. DATA REQUIREMENTS**

### **1. What should be included in the reported**

- a. Annex A consists of detailed information of the in-force policies as of 31 December of the covered calendar year while Annex B reports the claims filed between January 1<sup>st</sup> and December 31<sup>st</sup> of the covered calendar year.
- b. Both Catastrophe and non-catastrophe covered policies should be reported.
- c. Only property insurance policies (Fire Policies and Industrial-All-Risk policies) should be included.
- d. If policy covers multiple locations of risks, then the reporting must be per location.
- e. Details of the policies must be the final data incorporating any endorsements, i.e., Premiums and Sum Insured should be reported net of all endorsements for the same risk.
- f. All data and policy information reported must be consistent with the Premium and Risk Register submitted to the Rating Division and the Annual Statement submitted to the Non-Life Division. Kindly make sure that the run time for these reports is the same to avoid disparity in the generated data.

### **2. Incomplete and improper filling out of columns**

- a. All amounts should be reported in Philippine Peso, regardless of the currency used in the policy.
- b. While it may be possible that some information is not available, the companies must **ensure that there are no empty/blank cells left out**.
- c. Kindly refer to the data description included in the templates for the exhaustive details on the correct and proper information needed per column field.

Insurance companies are directed to make all the necessary adjustments and procedures in their system databases to ensure that all required information is supplied.

### **3. Common fields with options**

Some column fields in both Annex A and B templates are filled out by choosing in one of the options provided. For example, column for Province must be chosen from the dropdown list of provinces which is also enumerated under Province tab of the excel file. The following fields should be filled out by choosing from the options provided in the template.

<b>Fields with Dropdown Options</b>
Type of Policy
Occupancy
Province
Status of Claim*
Cause of Denial*
Cause of loss*

*\*Annex B only*

#### **4. Fields with numerical data**

Financial component of the templates or those column fields that should have numerical inputs **must not have character values** such as N/A, no data available, etc. The company may put 0 in those fields with no data, or the company may also opt to include in its cover letter brief details regarding fields that are not applicable.

#### **5. Annex B Template – Insurance Policy Data**

The Annex B template consists of incurred claims data from January to December of the reported year and the granular data on the insurance policy associated with the claim. The company is strongly mandated to ensure the availability of data and to provide completely and accurately granular information on the related insurance policy.

Under Name/ID of Catastrophic event field, for Cause of Loss related to Typhoon, kindly indicate the typhoon names as published by the Philippine Atmospheric, Geophysical and Astronomical Services Administration (PAGASA) while for Catastrophic events such as Earthquake and Volcanic Eruption, etc., indicate the location and date in the following format: Province\_YYYY-MM-DD.

Companies are strongly encouraged to include in the cover letter of their submission other relevant information and important notes crucial in the assessment of their submission.