



Circular Letter No.:	2024-12
Date:	27 May 2024

CIRCULAR LETTER

**TO : ALL HEALTH MAINTENANCE ORGANIZATIONS
AUTHORIZED TO DO BUSINESS IN THE PHILIPPINES**

**SUBJECT : GUIDELINES ON THE ELECTRONIC FILING OF THE
AUDITED FINANCIAL STATEMENTS AND ATTACHMENTS
OF HMOs**

WHEREAS, Section 4, Executive Order (“EO”) No. 192 (s. 2015) transferred the regulation and supervision of Health Maintenance Organizations (“HMOs”) from the Department of Health to the Insurance Commission. EO No. 192 authorizes the Commission to issue rules and guidelines, concerning the establishment of HMO minimum capitalization, net worth, reserve funds, and security deposit requirements, as well as the criteria for qualification and disqualification of directors, officers, and marketing personnel, and the procedure for the submission of reportorial and/or examination requirements, registration of contracts and plans, adjudication of claims, and other relevant matters.

WHEREAS, Circular Letter (“CL”) No. 2016-41 requires all HMOs to submit their Audited Financial Statements (“AFS”), together with the supporting documents, on or before the thirty-first (31st) day of May of each year;

WHEREAS, CL No. 2020-59 mandates the submission of AFS and attachments through electronic means; and

NOW, THEREFORE, in view of all the foregoing and in accordance with the authority of the Insurance Commissioner under EO No. 192, the following guidelines are being issued concerning the submission of the AFS:

SECTION 1: COVERAGE

This Circular provides guidelines for the electronic submission of the AFS and attachments of HMOs.

SECTION 2: ONLINE SUBMISSION

- 2.1 All HMOs shall submit their AFS ending December 31 of each year and other required attachments through the IC Online Uploading Portal: (<https://onuploading.insurance.gov.ph/templates/login>).
- 2.2 All submitted documents shall **be arranged numerically in subfolders** according to the item numbers indicated in Annex A.

SECTION 3: GENERAL REQUIREMENTS

- 3.1 All the items enumerated in **Annex A - Checklist of Required Documents and Schedules** must be submitted in one (1) **compressed and password-protected folder**. The list itself shall form part of the attachments in the submission of the AFS.
- 3.2 The exact formats, columnar headings, and footnote instructions on every prescribed template page must be strictly observed. All texts in the submitted files must be readable.
- 3.3 Schedules or sheets that do not apply to or are not suitable for the Company should include a **"Not Applicable," "N/A," "NONE,"** or **"NIL"** phrase.
- 3.4 The supporting documents should follow the IC-prescribed templates. Strict compliance with the said templates shall be observed.

SECTION 4: DEADLINE OF SUBMISSION AND ACCESS TO THE UPLOADING PORTAL

- 4.1 The IC Online Uploading Portal shall be closed at **4:00 PM** on May 31 of every year and reopen at 9:00 AM the following day to accommodate submissions after the deadline.
- 4.2 If May 31 falls on a Saturday, Sunday, or holiday, the deadline shall be moved to the next working day.
- 4.3 Submission of the AFS and its attachments **AFTER 4:00 PM** shall be considered as submitted the next working day. Submissions on Saturday, Sunday, or a holiday shall also be considered as submitted on the next working day.

SECTION 5: REVIEW AND APPROVAL

- 5.1 The Company representative must inform the IC HMO Division that the AFS and attachments are uploaded electronically to hmodiv@insurance.gov.ph.
- 5.2 The examiner-in-charge will review the submission for completeness. If it is found incomplete, it will not be accepted, and the Company