



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



PRESS RELEASE

15 May 2024

Insurance Commission processing more than 13,000 claims in liquidation of Loyola Plans Consolidated, Inc.

The Insurance Commission has received a total of 13,137 claims from planholders of Loyola Plans Consolidated, Inc. (Loyola Plans) from 29 September 2023 to 18 April 2024, as part of the liquidation proceedings of said pre-need company.

The said claims would be evaluated for inclusion in the masterlist of claimants in the liquidation of Loyola Plans. A total of 5,835 claims were personally filed by planholders before the Insurance Commission, while the rest were filed through email and phone calls.

The said claims in the liquidation proceedings of Loyola Plans have already been referred to the appointed liquidator, Atty. Antonio Jonathan G. Jaminola, for evaluation and inclusion in the masterlist of claimants. Atty. Jaminola was recently appointed last 11 April 2024 as liquidator of Loyola Plans.

Upon evaluation of all claims, the masterlist of claimants is expected to be finalized within five (5) months. Thereafter, an IC-accredited actuary will be engaged to compute the liquidation value of each valid claim.

Loyola Plans was placed under liquidation in September 2023 due to its insolvency, pursuant to Paragraph 2, Section 50 of the Pre-Need Code. Loyola Plans was previously placed under conservatorship in July 2019, and, thereafter, under receivership in March 2023 due to liquidity issues in servicing the pre-need plans that it issued to its planholders.

The public is encouraged to regularly visit the website of the IC at www.insurance.gov.ph for updates on their claims in the liquidation proceedings. All planholders who filed their claims will be notified of the evaluation of their claims.

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