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| CHECKLIST OF SUPPORTING DOCUMENTS |
| OF NON-LIFE INSURANCE, PROFESSIONAL REINSURANCE, AND NON-LIFE UNIT OF COMPOSITE INSURANCE COMPANIES |
| **For the year ended 31 December \_\_\_\_** |
| NAME OF COMPANY |

| **REMARKS**  **(/**, X, N/A) |  | **DOCUMENTS** | **SOFT COPY** | |
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| **PDF File** | **Excel File** |
|  | 1. | Current Year (CY) **Audited Financial Statements (AFS)** with comparative figures for Prior Year, signed by an External Auditor **accredited under Group A by the Insurance Commission***,* and duly received by the Bureau of Internal Revenue (BIR)[[1]](#footnote-2)  **Notes**:   1. The Commission shall only accept AFS that have received either unqualified or qualified opinions. In cases where a qualified opinion is issued, a Management Letter must be submitted in accordance with the guidelines provided. 2. Composite insurance companies must present separate Statements of Financial Position and Statements of Comprehensive Income for each business unit (Life and Non-Life) in a columnar format. These statements may be presented either on the face of the AFS or in the notes thereto, with clear differentiation between each business unit within a single statement. |   *(PDF file* ***not locked against copying text)***    *(Scanned copy of the stamped “received” by BIR)* |  |
|  | 2. | Computation of **Amended Risk Based Capital (RBC2) Ratio** *as prescribed under Circular Letter (CL) No. 2016-68* |  |   *(In accordance with prescribed IC template)* |
|  | 3. | **General Information Sheet (GIS)** filed with Securities and Exchange Commission (SEC), ***if with changes or updates*** |  |  |
|  | 4. | **Actuarial Valuation Report (AVR)** as of CY pursuant to CL Nos. 2018-18 & 2018-19 |   *(PDF file* ***not locked against copying text)*** |  |
|  | 5. | **For Premiums Receivable Account** |  |  |
| 1. Schedule of within 90-day Premiums Receivable |  |   *(In accordance with prescribed IC template)* |
| 1. Schedule of over 90-day Premiums Receivable |  |   *(In accordance with prescribed IC template)* |
|  | 1. ***For non-life insurance companies with deficiency in net worth*** |  |  |
|  | 1. Schedule of after-date collection of over 90 days Premiums Receivable for the 1st quarter of the succeeding year. |  |   *(Incorporated in over 90-day Premiums Receivable Schedule)* |
|  | 1. official receipts validated deposit slips, passbooks and/or banks statements evidencing collections to be submitted within 3 days upon examiner’s request. |   *(Shall be required* ***upon determination of the company’s Net Worth deficiency****)* |  |
|  | 6. | **For Taxes Payable** |  |  |
| Schedule of Production of the following, if applicable:   1. Health and Accident - per policy indicating the amount of insurance for the year 2. PPAI - per policy indicating the amount of insurance for the year 3. Microinsurance - per policy indicating the amount of insurance for the year |  |   *(In accordance with prescribed IC template)* |
|  | 7. | Minutes of Meetings of the Board and Executive Committees, including copies of Board Resolutions made during the CY |  |  |
|  | 8. | Supporting documents of assets and liabilities (**see Appendix**) **indexed according to account type and in accordance with the presentation in the AS template**  **Note:**  Failure to submit supporting documents to verify the existence of assets and liabilities shall result in the non-admittance of the assets and recognition of non-ledger liabilities, respectively. |  |  |
|  | 9. | PFRS 17-related Reports   * 1. Implementation Undertaking   2. PFRS 17 Status Report |   *(In accordance with IC CL No. 2025-04)* |  |

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| ***General Reminders:***   1. *Filing Fee – ₱40,000.00 + 400 Legal Research Fee (1% x ₱40,000.00).* 2. *Penalty for Late Submission - ₱5,000.00/day of delay including weekend and Holidays.* 3. *To avoid penalty due to wrong data entry pursuant to CL No. 2014-15, the Company should completely and properly fill out applicable schedules in the AS.* 4. *All figures should be rounded to two (“2”) decimal places and to avoid Reference Errors, no linking should be made outside each Microsoft Excel file.* 5. *The company has the option to submit the following documents as part of the verification or examination process. However, this does not preclude the Commission from requesting the said documents during the verification/examination.:* 6. *Management Letter, which must include, but is not limited to, a summary of the issues that led to the issuance of the Qualified Opinion, the company's justification, and the proposed course of action to address the noted issues.* 7. *Annual Statement on Worldwide Business and Statement of Receipts and Disbursements;* 8. *Latest Conglomerate Map;* 9. *Amended Articles of Incorporation, if with changes or updates;* 10. *Request for Increase in Authorized Capital Stock duly received by SEC;* 11. *Board Resolution and Secretary’s Certificate on the Dividend Declarations;* 12. *All other documents that the Commission deemed necessary in the conduct of examination/verification.* |

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**APPENDIX: SUPPORTING DOCUMENTS OF ASSETS AND LIABILITIES**

| **Accounts** | **Supporting Documents** |
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| 1. Cash on Hand | 1. **All sub-accounts except Documentary Stamps Fund**    1. Certification duly signed by Custodian 2. **Documentary Stamps Fund** 3. Certification duly signed by Custodian 4. Daily Ledger Report for the Documentary Stamp Tax utilized in January of succeeding year, **if any.** 5. **Undeposited Collections** 6. Official Receipts (OR) 7. Bank-validated deposit slip 8. Passbook/Bank Statement showing the crediting of the deposit |
| 1. Cash in Banks | * 1. Passbook/ Bank Statement as of end of CY under company’s name   2. Schedule of monthly cash in bank balance for CY. *(In accordance with prescribed IC template)*   3. Schedule of Deposit in Transit *(In accordance with prescribed IC template)*   4. Official receipts and validated deposit slips for Deposits in Transit that exceed 1% of the total cash in bank balance, **if any**   5. Debit/credit memos, and other supporting documents, if reconciling items exceeds 1% of the total cash in bank balance, **if any.** |
| 1. Time Deposits | 1. Certificate of Time Deposits 2. If rolled over - roll over documents. |
| 1. Reinsurance Accounts | 1. Reinsurance Statement of Account (RSOA) showing the the net amount due from or to the reinsurer, duly confirmed by each reinsurer as of the CY. 2. Reconciliation of difference per RSOA and company’s booked Net Due From/To |
| 1. Surety Losses Recoverable | 1. Executed copies of surety bonds and relevant contracts 2. Documentation of payments made to beneficiaries or claimants. 3. If secured by real estate, TCT/CCT should be annotated on the back of the title in favor of the company; or,   If secured by other securities/collaterals, Deed of Assignment in favor of the company |
| 1. Financial Assets at Fair Value Through Profit or Loss | 1. **PH issued Government Debt Securities**  * If lodged to Bureau of Treasury (BTr) - BTR NROSS Portfolio Statement of Accounts as of end of CY * If not lodged to BTr - bond certificates or Portfolio holding statement issued by broker/bank/investment bank where acquired * If sold and not included in the Statement – confirmation of purchase, passbooks/bank statement, official receipt and bank validated deposit slips * If matured and not included in the Statement – passbook/bank statement, bank validated deposit slip and official receipt * If rolled over - roll over documents. * If under held to maturity – provide amortization table for each investment in debt securities showing the periodic loan payments over time, breaking down each payment into principal and interest components with specific column as of end of CY.  1. **Corporate/Foreign Debt Securities:**  * If scriptless - Statement of Accounts as of year-end from Philippine Depository and Trust Corporation (PDTC) * If under custodianship - bond certificates or Portfolio holding statement issued by broker/bank/investment bank where acquired * If sold and not included in the Statement – confirmation of purchase, passbook/bank statement, bank validated deposit slip and official receipt * If matured and not included in the Statement – passbook/bank statement, bank validated deposit slip and official receipt * If rolled over - roll over documents. * If under held to maturity – provide amortization table for each investment in debt securities showing the periodic loan payments over time, breaking down each payment into principal and interest components with specific column as of end of CY.  1. **Equity Securities**  * If listed - Statement of Accounts as of end of CY from Philippine Depository and Trust Corporation (PDTC) under company’s name or under broker’s name with sub-account under company’s name or Share/Stock Certificate * If unlisted   1. Share/Stock Certificate   2. Latest GIS of issuing company   3. Current year audited financial statement with unqualified opinion * If stock certificates are still unissued - confirmation of purchase, vouchers, and paid checks.  1. **IMA Accounts** 2. Complete set of Financial Statements/ Statement of Account 3. Signed Investment Management Agreement 4. 1 Schedule per each account showing all assets, liabilities and equity under IMA *(In accordance with prescribed IC template)* 5. **Mutual Funds, UITF, and Other Funds** - Certificate or Statement of Account issued by counterparty registered/authorized by its regulatory body. |
| 1. Held-to-Maturity Investments |
| 1. Available-for-sale financial assets |
| 1. Loans and Receivable | 1. **Real Estate Mortgage Loan/ Housing Loan** 2. TCT/CCT duly annotated by the Registry of Deeds in favor of the company  * If the amount of loans is still outstanding as of the year end and are fully paid before April 30 of the CY - copy of certification of release of loans and official receipts for payments received * If the TCT/CCT is in process for annotation at the RD – application for annotation duly acknowledged by the Office of the Register of Deeds and the official receipt for filing fee * If TCT/CCT is not under borrower’s name - Annotated Special power of attorney  1. Loan agreement 2. Amortization table 3. Appraisal report, **if any** 4. AFS of borrower, **if any** 5. **Collateral Loans/ Unquoted Debt Securities** 6. If on hand - Copy of Certificate of Stocks/Bonds   If under third-party custody - Proof of ownership of securities are held in brokerage or depository accounts.   1. Loan agreement 2. Certificate of the Corporate Secretary of the Issuer that the shares are pledged as collateral 3. Amortization table 4. AFS of borrower, **if any** 5. **Guaranteed Loans** 6. Certificate of the Corporate Secretary of the Issuer that the shares are pledged as collateral 7. Loan Agreement between the borrower and lender 8. Loan guarantee agreement between the guarantor and lender 9. Amortization table 10. AFS of borrower and guarantor, **if any** 11. **Chattel Mortgage Loans/ Car Loans** 12. If car plans - Official Receipt and Certificate of Registration   If others – Any proof of purchase of the chattel.   1. Loan agreement 2. Amortization table 3. AFS of borrower, **if any** 4. Appraisal report, **if any** 5. If for financial assistance to officers, employees and sales associates - Board resolution embodying the employee benefit program/sales associates benefit program 6. **Purchase Money Mortgage Loans** 7. TCT/CCT duly annotated in favor of the company 8. Loan agreement 9. Deed of trust given by the buyer as borrower to a seller as lender 10. Appraisal made by an appraiser at or about the time of disposition of such real property 11. Amortization table 12. AFS of borrower, **if applicable**. 13. Board resolution allowing the sale through purchase money mortgage 14. **Salary Loans** 15. Board resolution embodying the employee benefit program/sales associates benefit program 16. Promissory Notes 17. Amortization table 18. Summary Alphalist of Withholding Tax Compensation, upon request of examiner. 19. For DepEd Salary Loans - salary deduction code and Agreement with DepEd |
| 1. Investments in subsidiaries, associates, and joint ventures | 1. Share certificate issued by counterparty 2. GIS of issuing company 3. Current year audited financial statement with unqualified opinion |
| 1. Property and Equipment | 1. **Real Estate** 2. Certificate of Title such as Transfer Certificate Title (TCT)/ Condominium certificate of Title (CCT) front and back portion  * If newly acquired property, TCT not yet available - deed of sale, proof of payment (cancelled checks, official receipts, cash vouchers), and Certificate Authorizing Registration (CAR) * If title is with the Registry of Deeds - application for registration duly acknowledged by the Office of the Register of Deeds and the official receipt for filing fee * If foreclosed properties - court receipt; loan balance including capitalized interest and penalties * If sold – Official Receipt and Deed of Absolute Sale  1. Latest appraisal report from a licensed real estate appraiser, **if any** 2. **IT Equipment** 3. Sales invoice/ official receipts to support purchases made in the current year 4. Contract for system development |
| 1. Investment Properties |
| 1. Non-Current Assets Held for Sale |
| 1. Other Assets – Creditable Withholding Tax | 1. SummaryAlphalist ofWithholding Taxes 2. BIR Return Form No. 1702 (Annual Income Tax Return) 3. BIR Form 2307, **upon request of the examiner** |
| 1. Taxes Payable | 1. BIR tax returns, validated deposit slip and/or eFPS Payment confirmation or eDST Transaction Ledger Report summarizing DST affixture for Premium Tax, Documentary Stamp Tax and VAT 2. Official Receipts and quarterly statements for Fire Service Tax and Real Estate Tax 3. CTPL Business- Summary of Taxes Paid together with the validated deposit slips/EFPS Payment Confirmation. 4. Letter of Assessment (LOA), proof of payments and/or Final Assessment Notice**, if any**. 5. Termination Letter, BIR Form 0605 and BIR Payment Slip, **if any**. |
| ***Include ALL APPROVAL LETTER for investments that require prior approval from IC pursuant to Circular Letters no. 2022-23, 2021-53 and 2017-43, as well as the approval of appraisal for real estate properties and any other investment approvals issued by the Commission.*** | |

1. *Online copy received by BIR will be accepted.*  [↑](#footnote-ref-2)