



Circular Letter No.:	2025-08
Date:	31 March 2025
Supersedes:	CL No. 2024-12 dated 28 May 2024

## CIRCULAR LETTER

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

**SUBJECT :** GUIDELINES ON THE ELECTRONIC SUBMISSION 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 (31<sup>st</sup>) day of May of each year.

**WHEREAS**, the Commission directs HMOs to submit their AFS and attachments through electronic means. Notwithstanding the submission of AFS and attachments, the IC may require the company to submit the original hard copy of the electronically submitted documents for examination.

**WHEREAS**, the Commission actively engaged with the Philippine Association of Health Maintenance Organization Companies, Inc. (PAHMOC), and Association of Health Maintenance Organization of the Philippines, Inc. (AHMOPI) by soliciting inputs and comments on the updating of templates for the annual reportorial requirements.

**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: APPLICABILITY

This CL shall apply to the submission of AFS and attachments by HMOs.

## SECTION 2: ONLINE SUBMISSION

The Commission requires all AFS and attachments to be submitted online. Below are the guidelines for this process:

- 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 **SUB-FOLDERS** according to the item numbers indicated in **ANNEX A**.

## SECTION 3: GENERAL REQUIREMENTS

- 3.1 All the items enumerated in **Annex A - Checklist of Supporting Documents** 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 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 AFS and attachments must be submitted on or before **11:59 PM, May 31** of every year. If May 31 falls on a Saturday, Sunday, or holiday, the deadline shall be moved to the next working day.
- 4.2 Companies may submit documents during holidays and weekends; however, these submissions shall be evaluated on the next working day. Following evaluation and acceptance by the Division, any applicable penalty shall be calculated accordingly.

## 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](mailto:hmodiv@insurance.gov.ph).
- 5.2 Incomplete submission shall not be accepted. The company's representative will be notified via email regarding the missed items/documents/attachments that are required to be submitted.
- 5.3 Once the uploaded documents are complete, the Commission shall issue a corresponding Order of Payment (OP) and notify the company's representative through email to proceed with the payment of the filing fee and the penalty, if any.

## **SECTION 6: PAYMENT INSTRUCTIONS**

- 6.1 Payment of the filing fee and penalty<sup>1</sup> (if any) shall be made until the next calendar day from the date of issuance of the OP, in any of the following manner:

**a. Payment via IC Cashier**

The Company may refer to Advisory No. MSS-2022-018 (<https://www.insurance.gov.ph/advisory-no-mss-2022-018-operating-hours-at-the-ic-cashier-and-records-sections-administrative-division/>) dated 01 March 2022 for the operating hours at the IC Cashier.

After payment, the Company representative shall proceed to the HMO Division to provide a copy of the IC Cashier-issued official receipt to validate the completion of the submission of the AFS and attachments.

**b. Online Payment through Landbank**

ePayment Services for the filing fee can be made through the Land Bank of the Philippines (<https://www.lbp-eservices.com/egps/portal/index.jsp>). A copy of the User Guide may be accessed through this link:

<https://www.insurance.gov.ph/wp-content/uploads/2022/05/IC-LBP-ePayment-System-User-Guide-Version-June-2021.pdf>

After payment, the Company representative shall send a screen-captured image of the Landbank-generated Transaction or Acknowledgement Receipt to the IC HMO Division via electronic mail to validate the completion of the submission of the AFS and attachments.

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<sup>1</sup> Section 2.3 of CL 2016-41 provides that a filing fee of Php20,000.00 plus Php200.00 representing Legal Research Fund (LRF) shall be imposed upon submission of the AFS and attachments and Php5,000.00 for every calendar day of delayed submission.

## **SECTION 7: PENALTIES**

- 7.1** Any submission that does not comply with the prescribed guidelines will not be accepted. Submissions completed beyond the prescribed deadline will be subject to penalties of Php5,000.00 for every calendar day of delayed submission.
- 7.2** Wrong/missing data entry of information in the reportorial requirements or revision of any material statement or figure in the Detailed Schedules shall be subject to penalties amounting to Php500.00 per entry.
- 7.3** Late or non-payment of the filing fee and penalty (if any) after the validity of the OP shall constitute an annual interest of 12% of the total amount due until the same is fully paid.

## **SECTION 8: REPEALING CLAUSE**

Any provisions of related Circulars, rules, and regulations inconsistent with this Circular are deemed repealed.

## **SECTION 9: SEPARABILITY CLAUSE**

If any provision of this CL shall be held unconstitutional or invalid, the other provisions not otherwise affected shall remain in full force and effect.

## **SECTION 10: EFFECTIVITY CLAUSE**

This Circular shall take effect immediately.

  
**REYNALDO A. REGALADO**  
Insurance Commissioner

