**ANNEX B**

REPUBLIC OF THE PHILIPPINES

City of \_\_\_\_\_\_\_

AFFIDAVIT OF UNDERTAKING

With Special Power of Attorney

I, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, of legal age, President of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**,** with business address at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_after having duly been sworn to accordance with law, do hereby dispose and say:

1. That I am duly authorized officer of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,** as evidenced by a copy of the Appointment Letter and Oath of Office.
2. That I shall withdraw the Company’s investment in Treasury Bills/Bonds/ Retail Treasury Bond/FXTN in the total amount of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ( \_\_\_\_\_\_\_\_\_\_)

|  |  |  |
| --- | --- | --- |
| **Serial No.** | **Due Date** | **Face Amount** |
|  |  |  |
|  |  |  |

1. That I undertake to reinvest the proceeds of the matured securities in the form of long-term government securities, in accordance with Circular Letter 2019-74:
2. That I undertake to submit the original and certified true copies of the proofs of investments made, to the Insurance Commission, within five (5) days after redemption of the matured securities.
3. That said replacement shall be lodged under the National Registry of Scripless Securities of the Bureau of the Treasury.
4. That I, further undertake, that I shall not withdraw the proceeds of the maturing Treasury Bills and or other government securities without first securing a release order from the Insurance Commission pursuant to Circular Letter No. 2019-74.
5. The Company understands that non-compliance with the foregoing Undertaking shall be grounds for the immediate suspension or revocation of its Certificate of Authority in accordance with the pertinent provision of the said Circular.

**IN WITHNESS WHEREOF,** I have hereto set my hand this \_\_\_\_day \_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

President of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**SUBSCRIBED AND SWORN** to before me, this \_\_\_\_\_day of \_\_\_\_\_\_\_\_\_, 20\_\_\_, affiant having exhibited before me his Community Tax No.\_\_\_\_\_\_\_\_\_\_, issued at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on \_\_\_\_\_\_\_\_\_\_\_\_\_\_.

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