

CREATION OF A COMMITTEE ON STANDARDS OF EXAMINATION/VERIFICATION PROCEDURES OF INSURANCE COMPANIES

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A committee is hereby created to review the examination/verification procedures of insurance companies affairs, financial conditions and methods of doing business, formulate and draft a manual that will provide the corresponding guidelines and procedures; and review the Chart of Accounts for the life and Non-Life insurance companies.

The committee shall be composed of the following:

1. Two (2) representatives from the Philippine Life Insurance Association, Inc.
2. Two (2) representatives from the Insurance and Surety Association of the Philippines, Inc.
3. Six (6) representatives from the Insurance Commission with designation of Chief Insurance Specialist of the following Divisions:
 - a. Financial Analysis Division
 - b. Field Examination Division I
 - c. Field Examination Division II
 - d. Rating Division
 - e. Actuarial Division
 - f. Investments Services Division

Adopted: 8 Feb. 1995

(SGD.) ADELITA A. VERGEL DE DIOS
Insurance Commissioner

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