

MORATORIUM ON THE REGISTRATION/LICENSING OF NEW PRE-NEED PLAN COMPANIES

SEC AD-HOC PRE-NEED GROUP MEMORANDUM CIRCULAR. 3, October 13, 2000

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To open opportunities for small pre-need plan companies to comply with the new paid-up capital requirement of P100 million and to safeguard the interest of the planholders, the Commission has declared a moratorium on the registration/licensing of new pre-need plan companies for a period of one year from the effectivity of this circular. All applicant companies desiring to act as issuers of pre-need plans are therefore encouraged to buy out or invest as a partner in existing pre-need companies which find difficulty in complying with the increased paid-up capital of P100 million.

This circular takes effect immediately.

Adopted: 13 October 2000

(SGD.) LILIA R. BAUTISTA
Chairman

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