

INVESTMENTS IN EQUITY SECURITIES THROUGH THE PHILIPPINE CENTRAL DEPOSITORY SYSTEM

IC INSURANCE CIRCULAR LETTER NO. 7-97, May 08, 1997

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/4ea04fdbb4d6/>

The Philippine Central Depository (PCD) is a private institution that has been organized as a central securities depository and settlement agency which operates a system for the depository of equities securities as well as the book-entry settlement of securities transaction. It is duly registered with the Securities and Exchange Commission.

Hereunder are the general guidelines on the PCD System:

A.

Insurance Companies' Options

Membership to the PCD System is not compulsory to insurance companies. However, for those who want to avail of the services that are being offered by PCD System, the following options can be considered:

1. As a direct participant
2. As an indirect participant of PCD Participants (Philippine Stock Exchange members Brokers, Custodians and Others) or through PCD Nominee Corporation (PCNC), a wholly owned, single purpose subsidiary of (PCD).

B.

Direct Participant

As direct participant, the insurance companies shall be linked and have an on-line access to the PCD System.

C.

Indirect Participant

As Indirect participant, all functions that require the use of PCD System will be performed by the direct participant designated by the insurance companies. The insurance companies will be a sub-account of the Participant.

D.

Insurance Commission's (IC) Requirements

The IC, in the performance of its function, is responsible for monitoring the investment of insurance companies and their compliance with the reserve investment requirements. In order to effectively monitor the same, insurance companies shall submit the following requirements to IC regularly:

1. As direct participant — statement of holdings duly confirmed by PCD.

2. As an indirect participant through Brokers or Custodians — Statement of holdings to be issued by the Brokers or Custodians.

3. As an indirect participant through PCNC — Statement of holdings to be issued by PCNC and duly confirmed by PCD.

You may therefore submit the following information as soon as possible.

1. If you intend/do not intend to apply with the PCD system.
2. Your option

For inquiries and more information, you may contact the PCD at Tel. NO. 840-33-12 or 893-56-36.

Adopted: 08 May 1997

(SGD.) EDUARDO T. MALINIS
Insurance Commissioner

ABOUT BATAS.ORG

Study smarter at BATAS.org

The Philippine bar review and law-school companion built around how your brain actually remembers.

The complete Philippine law library - free for everyone.

More than 100,000 Supreme Court decisions, Republic Acts, and executive issuances - full-text searchable, browsable by category and year, and always free. No paywall, no login. This PDF came from it.

Audio case-brief lectures.

Any decision becomes a podcast-style lecture - facts, issues, ruling, and doctrine - with read-along highlighting and a hands-free presentation mode. Study while commuting, working out, or resting your eyes.

Bar review built on the science of memory.

Complete, sequenced courses for all eight bar subjects, narrated like podcasts and reinforced with retrieval practice and spaced review - the study techniques with the strongest evidence behind them.

The full law-school curriculum.

One subscription unlocks the entire J.D. curriculum - every subject, every lesson, with your progress tracked down to the paragraph so you can pick up exactly where you left off, on any device.

Mock exams that tell you where you stand.

Timed multiple-choice exams graded instantly, with per-subject score breakdowns and focus suggestions that point you at your weakest topics first.

A study planner that keeps you on pace.

Set your schedule and BATAS tells you every day whether you are on track for bar day - and exactly which lesson to take next.

Start free at <https://batas.org>

The law library is free forever - and your first lesson is one click away.

The text of this document is an official public record and remains in the public domain. Formatting, presentation, and compilation © 2026 batas.org.

Downloaded free from the batas.org Law Library. Share it freely - the library is free for every law student, bar reviewee, and practitioner.