NATIONAL ADMINISTRATIVE REGISTER · APRIL 17, 2015

STATEMENT OF FULL NAMES AND ADDRESSES OF THE DIRECTORS AND OFFICERS OF INSURANCE CORPORATIONS IN THE ANNUAL STATEMENT

IC Circular Letter No. 2015-19, April 17, 2015

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Adopted: 17 April 2015
Date Filed: 21 April 2015
It has been noted that there are insurance corporations that fail to comply with the guidelines and requirements in filing their Annual Statements, particularly as regards the statement of the FULL NAMES and actual, complete, accurate and CURRENT ADDRESSES of the officers and members of the Board of Directors/Trustees in the Annual Statement.

It must be emphasized that pursuant to the list of documents to be submitted to form part of the Annual Statements of Life and Non-Life Insurance Corporations and Mutual Benefits Associations[1], the FULL NAME and ACTUAL ADDRESSES of the officers and members of the Board of Directors/Trustees of the corporation must be specifically provided in the Annual Statements.

In view thereof, insurance corporations are ordered to state and REGULARLY UPDATE the full names and actual addresses of the officers and members of the Board of Directors/Trustees of the corporation in the Annual Statements. Failure to comply therewith shall warrant an outright penalty of Twenty Thousand Pesos (Php20,000.00) upon discovery of the Insurance Commission ("Commission") of such non-compliance or error, and an additional fine of Five Thousand Pesos (Php5,000.00) per day of delay in compliance or correction of the error from date of receipt of the Commission's notice.

Furthermore, as an added measure to keep the Commission abreast with the status of the insurance corporations, a copy of the General Information Sheet ("FIS") of the insurance corporation shall be likewise furnished to the Commission within five (5) days from submission to the Securities and Exchange Commission ("SEC").

The Five Thousand Pesos (Php5,000.00) fine provided above shall likewise apply, in case of failure of the insurance corporation to furnish the Commission with the GIS within the stated period.

For strict compliance.

(SGD) EMMANUEL F. DOOC
Insurance Commissioner

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[1] See Circular Letter No. 2015-12-A and Circular Letter No. 2015-12-B, providing the guidelines for the submission of AS.

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