

INSURANCE COMPANIES WITH CEASE AND DESIST ORDERS (CDO)

IC CIRCULAR LETTER NO. 6-2005, March 03, 2005

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/9b5beb09c685/>

Reports have been received that despite the issuance of CDOs and the publication thereof of the following non-life insurance companies, some are still issuing policies, especially in the provinces:

Name of Company Date of CDO

1. First Integrated Bonding & Surety Company, Inc. September 5, 1990
2. TICO Insurance Company, Inc. November 22, 2000
3. The Imperial Insurance, Inc. July 17, 2001
4. Luzon Insurance & Surety Company, Inc. September 30, 2002
5. First Quezon City Insurance Company, Inc. September 30, 2002
6. Times Surety & Insurance Company, Inc. September 30, 2002
7. Wellington Insurance Company, Inc. March 1, 2004
8. The Capital Insurance & Surety Company, Inc. June 3, 2004
9. Mantruste Insurance Corporation October 24, 2003
10. Zenith Insurance Corporation November 11, 2004
11. Development Insurance & Surety Corporation November 11, 2004
12. Mega Pacific Insurance Corporation December 6, 2004

In view thereof, please post in the most conspicuous places of your offices and/or branches the list of the insurance companies with CDOs with the view to easily catching wide public attention and awareness.

This Circular Letter shall take effect immediately.

Adopted: 3 March 2005

(SGD.) BENJAMIN S. SANTOS

Insurance Commissioner

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