DISSOLUTION OF THE AD HOC COMMITTEE ON FACULTATIVE REINSURANCE PLACEMENTS WITH UNAUTHORIZED FOREIGN REINSURERS

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Please be advised that the Committee on Facultative Reinsurance Placements with Foreign Unauthorized reinsurers which was formed under IC Circular Letter dated January 9, 1984 and transformed into an ad-hoc committee effective July 1, 1989 under IC Circular Letter of May 21, 1986 is hereby dissolved.

All applications for facultative reinsurance placements with foreign unauthorized reinsurers shall be filed with the Insurance Commission for processing under existing rules and regulations.

This Circular Letter takes effect immediately.

Adopted: 20 May 1992

(SGD.) EDUARDO T. MALINIS
Deputy Insurance Commissioner
(Officer-In-Charge)

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