

INTEREST INCOME DUE THE CONTRIBUTIONS TO THE SECURITY FUND — LIFE AND NON-LIFE ACCOUNTS

IC CIRCULAR LETTER NO. 3-96 CL, February 06, 1996

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/b4944c4fbbbe/>

Further to our Circular Letter No. 2-96 dated January 19, 1996, please be advised that the rates for the accrued interest net of administrative expenses per the approved COA-MBM-MOF Joint Circular No. 1-87 dated January 1, 1987 on the reassessed contributions to the Security Fund Accounts to be reflected in your financial statements as of December 31, 1995, are as follows:

FOR LIFE INSURANCE COMPANIES 9.268731%

FOR NON-LIFE INSURANCE COMPANIES 9.635674%

FOR SENTINEL INSURANCE COMPANY 3.604656%

Please be guided accordingly.

Adopted: 06 Feb. 1996

(SGD.) EDUARDO T. MALINIS

Insurance Commissioner

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