

BONDS WITH DEFINITE TERMS OF ONE YEAR OR MORE.

IC INSURANCE CIRCULAR LETTER NO. 9-99, April 21, 1999

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For bonds with definite terms or duration of one year or more, insurance companies are allowed to collect the full premium equivalent to cover the entire term of the bond.

This Circular takes effect immediately.

Adopted: 16 April 1999

(SGD.) EDUARDO T. MALINIS
Insurance Commissioner

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