

ADDENDUM TO INSURANCE MEMORANDUM CIRCULAR NO. 1-96, PRESCRIBING REVISED LIMITS OF LIABILITY, SCHEDULE OF INDEMNITIES AND PREMIUM RATES FOR THE COMPULSORY MOTOR VEHICLE LIABILITY...

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The following addendum is hereby issued to form part of Insurance Memorandum Circular 1-96 approved on 17 December 1996.

1. Item 1 of Part III — Premium rates include:

Types of Vehicles

Premium Rates

Commercial Vehicles

a. Carrying own goods

Light

490.00

Medium

690.00

Heavy

960.00

b. For Hire

Light

610.00

Medium

860.00

Heavy

1,100.00

Motorcycles

180.00

2. The enumeration of cities and municipalities comprising Metro Manila Area includes Marikina City.

3. The revised limits apply to all policies with inception dates of 1 January 1997 onwards.

Adopted: 27 Dec. 1996

(Sgd.) EDUARDO T. MALINIS
Insurance Commissioner

Approved:

(Sgd.) ROBERTO F. DE OCAMPO
Secretary of Finance

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