

FILING OF AUDITED FINANCIAL STATEMENTS AND ANNUAL STATEMENTS OF TRUST FUNDS

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Pursuant to the provisions of the Pre-need Code of the Philippines, all pre-need companies are required to submit, not later than April 30 the following year, Audited Financial Statements covering the fiscal period ending December 31 of each year. Thus, submissions covering the 2009 fiscal period are due on or before April 30, 2010.

Please observe the following:

- a) Submission shall be done in two (2) copies with comparative figures for the reporting year and prior year signed by an accredited external auditor, duly stamped “Received” by the BIR;
- b) The financial statements shall be submitted together with the Annual Statements of all trust funds for each type of plan issued by the pre-need company, signed and sworn to by at least two (2) of the highest ranking officers of the company, together with all the documents listed in Annex A[*]; and,
- c) Any financial statement submitted with incomplete attachments shall not be accepted.

The penalty for late filing shall be P5,000.00 basic fine plus P100.00 for each day of delay.

For strict compliance.

(SGD.) SANTIAGO JAVIER RANADA
Insurance Commissioner

[*] Text Available at office of the National Administrative Register, U.P. Law Complex, Diliman, Quezon City

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