SCHEDULE OF FEES AND CHARGES

Read online (full-text search, related cases, audio case brief): https://batas.org/library/d9427c38b7c9/

Pursuant to the powers vested in the Insurance Commission under Section 6 (b) of the Pre-need Code of the Philippines, hereunder are the prescribed fees and charges:

Types of Applications Filing Fees/Charges
(Non-Refundable)

1. License for pre-need company P50,000.00 – New
P10,000.00 – Renewal

2. License for sales counselor of pre-need company P200.00 – New
P200.00 – Renewal

3. License for general agent P5,000.00 plus P200
per salesman - New
P2,500.00 plus P200
per salesman - Renewal

4.Accreditation of pre-need actuary P5,000.00 – New
P3,000.00 – Renewal

5.Accreditation of pre-need external auditor P5,000.00 – Auditing Firm
- New/Renewal
P2,000.00 – Signing Partner
- New/Renewal

6. Approval of branch office P1,000.00

7. Registration of pre-need plans
(New and Additional) 1/10 of 1% of the contract price, exclusive of VAT

8. Approval of pre-need plan price increase P2,500.00

9. Approval of amendments to the registration statement, pre-need contracts or other documents P2,500.00

10. Cancellation of registration of pre-need plans P2,500.00

11. Suspension and/or cancellation of permit to sell pre-need plans P2,500.00

12. Conversion of unsold approved pre-need plan from one type of plan to another existing previously approved plan P2,500.00

13. Approval of trust agreement P2,500.00

14. Endorsement of merger, consolidation or dissolution of pre-need companies P2,500.00

15. Endorsement of articles of incorporation, by-laws and amendments thereof P200.00

Other Services Fees/Charges (Non-Refundable)

16. Supervision P45,000.00 – for pre-need company with total assets of less than P500 Million

P70,000.00 – for pre-need company with total assets of P500 Million to P1 Billion

P95,000.00 – for pre-need company with total assets of more than P1 Billion

However, the said applicable amount can be deducted from any filing fees which the pre-need company will pay on the registration of its new and additional pre-need plans

For examination conducted outside of Metro Manila, additional actual and necessary traveling and subsistence expenses of the examiners shall be charged

17. Filing of annual financial statements of pre-need company P20,000.00
A fine of P500 for each day of delay

18.Written examination for sales counselor applicant P500.00

19.Certification of documents P200.00 per document

20.Authentication of documents per document P200.00

21.Photocopying of documents P5.00 per page

All other circulars, orders and issuances, or part thereof inconsistent with this Circular Letter are hereby repealed or modified accordingly.

This Circular Letter shall take effect fifteen (15) days after its publication in a newspaper of general circulation.

Please be guided accordingly.

(SGD.) SANTIAGO JAVIER RANADA
Insurance Commissioner

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