

OCA CIRCULAR NO. 4-2007, January 23, 2007

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TO:

THE COURT OF APPEALS, SANDIGANBAYAN, COURT OF TAX APPEALS, REGIONAL TRIAL COURTS/ METROPOLITAN TRIAL COURTS, MUNICIPAL TRIAL COURTS IN CITIES, MUNICIPAL TRIAL COURTS, MUNICIPAL CIRCUIT TRIAL COURTS, SHARI'A DISTRICT COURTS AND SHARP A CIRCUIT COURTS

SUBJECT:

Reinstatement of the Cease and Desist Order Issued against South Sea Surety & Insurance Company, Inc. by the Insurance Commissioner.

For the Information and guidance of all concerned, quoted hereunder Is the letter dated 17 January 2007 of Hon. Evangeliste Crisostomo Escobillo, Insurance Commissioner, Insurance Commission, 1071 United Nations Avenue, Manila, relative to the reinstatement of the Cease and Desist Order against South Sea Surety & Insurance Company, Inc., to wit:

January 17, 2007

Honorable Christopher O. Lock
Court Administrator
Office of the Court Administrator
Supreme Court of the Philippines
Manila

Re: South Sea Surety & Insurance Co., Inc.

Dear Honorable Lock:

Following our letter to you dated September 27, 2006 relative to subject company, copy enclosed for ready reference, please be advised that on September 25, 2006, the company filed with the Honorable Court of Appeals, a Petition for Certiorari with Prayer for Immediate Issuance of a Temporary Restraining Order or Writ of Preliminary Prohibitory Injunction. On October 4, 2006, the Honorable Court of Appeals Issued a Temporary Restraining Order valid for sixty (60) days, or until December 4, 2006. The company subsequently filed a

Motion for the Issuance of a Writ of Preliminary Injunction but the same was denied In a Resolution promulgated on December 11, 20GA. In effect, the earlier cease and desist order Issued by this Commission was reinstated since December 5,2006. Hence, the company Is no (anger authorized to Issue any new or renewal policy and/or bond thereafter.

For your proper guidance.

Very truly yours,

(Signed) EVANGEUNE CRISOSTOMO ESCOBILLO
Insurance Commissioner

In this connection, you are hereto enjoined to strictly observe the aforementioned order until further notice from this Court.

23 January 2007.Untitled Document

CHRISTOPER O. LOCK

Court Administrator

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