

[IC CIRCULAR NO. 13-2010, March 18, 2010]

FILING OF ANNUAL STATEMENTS

Pursuant to the provisions of the Insurance Code, every insurance company is required to file its Annual Statement showing its exact financial condition and details of operations as of 31st day of December not later than 30 April of the following year. Hence, the 2009 Annual Statement shall be submitted on or before 30 April 2010. The Annual Statement shall be signed and sworn to by the company President, Secretary and Treasurer as well as the Actuary in the case of a life insurance company.

Likewise, the following shall be observed:

1. The Annual Statement shall be in the reduced size of the original blue and pink annual statement blank forms for life and non-life insurance companies, respectively; on legal size bond paper (8 ½ x 14 inches), using either the Times New Roman font size #12 or Arial font size #10. Attached to each Annual Statement shall be the documents enumerated in Annex A* and Annex B* for life and non-life insurance companies, respectively;
2. The exact formats, columnar headings and footnote instructions found in every page of the original blank forms shall be observed;
3. A soft copy of the Annual Statement and attachments shall also be submitted;
4. Any Annual Statement with incomplete attachments shall not be accepted; and
5. The filing fee shall be Twenty Thousand Pesos (P20,000.00)

Please file your Annual Statements on or before April 30 to avoid penalty.

(SGD.) SANTIAGO JAVIER RANADA
Insurance Commissioner

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

