

[IC CIRCULAR LETTER NO. 12-2010, March 12, 2010]

FILING OF 2009 ANNUAL STATEMENTS (FOR MUTUAL BENEFITS ASSOCIATIONS)

The following guidelines are hereby issued:

1. The Annual Statement showing the financial condition of the MBA as of December 31, 2009 shall be signed and sworn to by the president, chief operating officer/general manager, secretary, treasurer, actuary and chief accountant;
2. The Annual Statement shall be 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* hereof;
3. The exact formats, columnar headings and footnote instructions found in every page of the blank forms of the prescribed Annual Statement shall be observed;
4. A soft copy of the Annual Statement and attachments shall also be submitted;
5. Any Annual Statement submitted with incomplete documents shall not be considered full compliance with the requirement; and
6. The filing fee shall be Fifteen Thousand Pesos (P15,000.00)

Please file your 2009 Annual Statements on or before April 30, 2010 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

