

[IC CIRCULAR LETTER NO. 7-2008, February 22, 2008]

FILING OF 2007 ANNUAL STATEMENTS (FOR ALL MUTUAL BENEFIT ASSOCIATIONS DOING BUSINESS IN THE PHILIPPINES)

In connection with the filing of the 2007 Annual Statements, the following guidelines are hereby issued:

I. The Annual Statement showing the exact condition of its affairs as of the preceding thirty-first (31st) day of December shall be signed and sworn to by the president, chief, operating officer, general manager, secretary, treasury, actuary and accountant of the association;

II. The Annual Statement shall be on legal size bond paper (8 1/2x 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;

III. The exact formats, columnar headings and footnote instructions found in every page of the blank forms of the prescribed Annual Statement shall be observed;

IV. A soft copy of the Annual Statement and attachments shall also be submitted;

V. Any Annual Statement submitted with incomplete documents shall not be considered full compliance with the requirement; and

VI. The filing fee shall be Fifteen Thousand Pesos (P15,000.00) pursuant to Insurance Memorandum Circular 3-2006 dated June 28, 2006.

Please file your 2007 Annual Statements on or before April 30, 2008 to avoid penalty.

Adopted: 22 Feb. 2008

(SGD.) EDUARDO T. MALINIS
Insurance Commissioner

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