

[IC CIRCULAR LETTER NO. 15-2005, April 13, 2005]

SUBMISSION OF INTERIM QUARTERLY REPORTS ON SELECTED FINANCIAL DATA

Records show that many companies do not submit the quarterly reports on selected financial data required under Circular Letter No. 5-99, despite repeated follow-ups.

In view of the significance of these data, all companies are hereby enjoined to submit their reports within the prescribed deadline. Failure to do so, a fine of One Thousand (P1,000.00) shall be imposed by the Commission for each day of delay.

This supersedes Circular Letter dated February 13, 2003.

Adopted: 13 April 2005

(SGD.) BENJAMIN S. SANTOS
Insurance Commissioner



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