

[IC CIRCULAR LETTER NO. 23-2005, August 03, 2005]

GUIDELINES ON SALES ILLUSTRATIONS OF LIFE INSURANCE PROPOSALS

In view of the differing sales illustrations interest rates in the market being used by life insurance companies on various life products there is a need to come up with a standard basis of these illustrations.

Attached is the *Guidelines on Sales Illustrations of Life Insurance Proposal** to be used for traditional and variable life products to provide the life insurance industry a standard format of illustrating projected values for purposes of making sales presentations.

This Circular shall take effect immediately.

Adopted: 3 Aug. 2005

(SGD.) BENJAMIN S. SANTOS
Insurance Commissioner

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



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