

[IC CIRCULAR LETTER NO. 3-97 CL, January 28, 1997]

INTEREST INCOME DUE THE CONTRIBUTIONS TO THE SECURITY FUND-LIFE AND NONE-LIFE ACCOUNTS

Further to our Circular No. 1-97 dated January 13, 1997, please be advised that the rates for the accrued interest net of administrative expenses for the approved COA-MBM-MOF Joint Circular No. 1-87 dated January 1, 1987 on the reassessed contributions to the Security Fund Accounts to be reflected in your financial statements as of December 31, 1996, are as follows:

FOR LIFE INSURANCE COMPANIES 9.238441%
FOR NON-LIFE INSURANCE COS. 9.602130%

Please be guided accordingly.

Adopted: 28 Jan. 1997

(SGD.) EDUARDO T. MALINIS
Insurance Commissioner



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