

**[INS. COM. DEPARTMENT ORDER NO. 49-96, May
02, 1996]**

**AMENDMENT OF DEPARTMENT ORDER NO. 116-93, DECEMBER 7,
1993**

Pursuant to the authority vested in me by the provisions of Section 188 of the Insurance Code in relation to those of Section 184 thereof, and upon the recommendation of the Insurance Commission, sub-paragraph a, Rule No. 2 of Department Order No. 116-93 is hereby amended to read as follows:

“a. Non-life company — that its maximum writing authority on any one risk be limited to risks the value of which per sum insured does not exceed the following amounts in relation to its paid-up capital:

| Paid-Up Capital | Writing Authority |
|-------------------------|--------------------------------|
| below P30 million | 3 times paid-up capital |
| 30,000- 39,999 | 4 times paid-up capital |
| 40,000 - 49,999 | 5 times paid-up capital” |

This Order takes effect immediately.

Adopted: 2 May 1996

(SGD.) ROBERTO F. DE OCAMPO
Secretary



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