

Circular Letter No.: 20-2007 Date : September 11, 2007

CIRCULAR LETTER

To: ALL NON-LIFE INSURANCE COMPANIES, INSURANCE AND REINSURANCE BROKERS DOING BUSINESS IN THE PHILIPPINES

Subject: STRICT IMPLEMENTATION OF THE MINIMUM RATES FOR EARTHQUAKE, FIRE & SHOCK AND TYPHOON & FLOOD

In view of the several queries received on the above subject this Commission wishes to advise all concerned that the provisions of Circular Letter 24-2006 dated May 26, 2006, and its related circulars as listed below, remain in full force and effect and hence, strict compliance with the same is hereby enjoined.

1. I.C. Circular Letter No. 29-2006 dated July 29, 2006
2. I.C. Circular Letter No. 39-2006 dated December 7, 2006
3. I.C. Circular Letter No. 8-2007 dated April 23, 2007

Violation of the provisions of the above circulars will be subject to the penalties provided for under the pertinent circulars and/or the provisions of the Insurance Code.

Please be guided accordingly.

EDUARDO T. MALINIS
Insurance Commissioner