

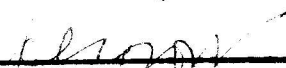


Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila



Circular Letter (CL) No.:	2020-43
Date:	17 April 2020
Amends:	CL No. 2020-12 (d. 16 March 2020); CL No. 2020-15 (d. 17 March 2020); CL No. 2020-16 (d. 17 March 2020); CL No. 2020-20 (d. 23 March 2020); CL No. 2020-23 (d. 24 March 2020); CL No. 2020-27 (d. 27 March 2020); CL No. 2020-31 (d. 02 April 2020); CL No. 2020-32 (d. 06 April 2020); and CL No. 2020-38 (d. 09 April 2020)

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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

Date: _____

CIRCULAR LETTER

TO : ALL ENTITIES REGULATED BY THE INSURANCE COMMISSION

SUBJECT : EXTENSION OF PERIODS FOR FILING AND SUBMISSION OF VARIOUS REGULATORY DOCUMENTARY REQUIREMENTS BY REASON OF THE EXTENSION OF THE ENHANCED COMMUNITY QUARANTINE ("ECQ") PERIOD UNTIL 30 APRIL 2020

WHEREAS, the Coronavirus Disease 2019 ("COVID-19") has spread in different parts of the world, including the Philippines;

WHEREAS, the COVID-19 outbreak has recently been characterized by the World Health Organization (WHO) as a pandemic;

WHEREAS, by reason of the COVID-19 outbreak, this Commission has issued various Circular Letters moving the deadlines for the filing and submission of various regulatory documentary requirements;

WHEREAS, on 07 April 2020, the Office of the President, through Executive Secretary Salvador C. Medialdea, issued a *Memorandum from the Secretary with Subject: Extension of the Enhanced Community Quarantine Over the Entire Luzon Until 30 April 2020*, which extends the Enhanced Community Quarantine Period ("ECQ Period") until 11:59 p.m. of 30 April 2020;

WHEREAS, in view of the said extension of the ECQ Period, this Commission finds the need to yet again move the deadlines for the filing and submission of the abovementioned various regulatory documentary requirements;

NOW, THEREFORE, in view of all the foregoing and in accordance with the undersigned's powers under Section 437 of the Insurance Code of the Philippines, as amended by Republic Act No. 10607, Section 6 of Republic Act No. 9829, otherwise known as the Pre-Need Code of the Philippines, and Section 4 of Executive Order No. 192 (s. 2015), the following guidelines are hereby adopted and promulgated, to wit:

1. **Extension of Filing and Submission Periods.** In view of the extension of the ECQ Period, all regulated entities shall file and submit the following regulatory documentary requirements on or before the stated New/Extended Deadlines hereunder without incurring any penalty/ies for late submission, to wit:


Regulatory Requirement	Old Deadline	New/Extended Deadline
2019 Audited Financial Statements ("AFS") and 2019 Annual Statements ("AS") of All Insurance and Reinsurance Companies, and Mutual Benefit Associations Doing Business in the Philippines (CL No. 2020-20)	01 June 2020	30 June 2020, or forty-five (45) calendar days after the lifting of the ECQ Period, whichever comes later
2019 AFS of All Insurance and/or Reinsurance Brokers Doing Business in the Philippines (CL No. 2020-23)	30 June 2020	30 June 2020, or forty-five (45) calendar days after the lifting of the ECQ Period, whichever comes later
Making of Necessary Form and System Changes and Updating of the Regulated Entities' Respective Money Laundering and Terrorism Financing Prevention Program ("MTPPs") Under Section 29 of CL No. 2019-65 (CL No. 2020-27)	20 June 2020 (i.e., "additional ninety [90] days from the 22 March 2020 deadline under CL No. 2019-65 dated 22 November 2019")	30 June 2020

Date:

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Interim Financial Statements of HMOs for the Quarter Ending 31 March 2020 and 2019 AFS of HMOs (CL No. 2020-31)	15 May 2020 and 30 June 2020, respectively	30 June 2020, or forty-five (45) calendar days after the lifting of the ECQ Period, whichever comes later
Negative List of Officers and Employees, Quarterly Reports on Selected Financial Statistics ("QRSFS"), Related Party Transactions ("RPT"), Statement of Paid-Up Capital, Reserves and Investments ("SPUCRI"), Audited Annual Report for the Compilation of the Other Financial Corporations Survey ("OFCS"), and Report on Compulsory Insurance for Agency-Hired Migrant Workers (CL No. 2020-32)	01 June 2020	30 June 2020
2019 AS of Pre-Need Companies; and the 2019 AS of the Trust Fund/s for Each Type of Plan of Said Companies, Respectively (CL No. 2020-38)	30 April 2020 (however, those submitted after 30 April 2020 shall be accepted without imposing penalties for late submission until 01 June 2020 or until forty-five (45) days after the lifting of the ECQ, whichever comes later)	30 June 2020, or forty-five (45) calendar days after the lifting of the ECQ Period, whichever comes later
Other regular reportorial requirements not falling within the purview of those previously mentioned (CL No. 2020-12)	Thirty (30)-day extension from due date, if due date falls within ECQ Period	30 June 2020

- Date: _____
2. **Separability Clause.** If any provision of this Circular Letter shall be held unconstitutional or invalid, the other provisions not otherwise affected shall remain in full force and effect.
 3. **Effectivity.** This Circular Letter shall take effect immediately.

DENNIS B. FUNA
Insurance Commissioner



cad/bd/afpv