



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



Circular Letter (CL) No.:	2020-75
Date:	29 June 2020
Supplements	CL No. 2019-04 & CL No. 2017-56

CIRCULAR LETTER

TO : ALL NON-LIFE INSURANCE COMPANIES

**SUBJECT : SUBMISSION OF CATASTROPHE EXPOSURES –
PROPERTY INSURANCE REPORTS**

WHEREAS, pursuant to Circular Letters (CL) No. 2019-04 and 2017-56, all non-life insurance companies must submit/upload the Catastrophe/Property Insurance Reports to the IC Disaster Risk Financing and Insurance (DRFI) Uploading System due on 31st of May every year.

WHEREAS, the Data Privacy Act of 2012 mandates the National Privacy Commission (NPC) to monitor and ensure compliance of the country with international standards set for data protection.

WHEREAS, Rule II, Section 8 - Encryption of Personal Data of NPC Circular 16-01 and the IC's Cybersecurity Resilience Program sets the standards for data encryption for uploaded/submitted reports.

WHEREAS, in line with the Proclamation No. 922, s. 2020, declaring a State of Public Health Emergency throughout the Philippines due to Corona Virus Disease 2019 (Covid-2019) and Proclamation No. 929 s. 2020 declaring a state of calamity throughout the Philippines due to Corona Virus 2019, the IC is cognizant of the Philippine government's mandate on travel restrictions, intensive health screening measures and temporary suspension of business operations in order to contain the spread of Covid-19.

WHEREAS, pursuant to Circular Letter (CL) No. 2020-12 and further amended by CL No. 2020-43, extending the submissions of reportorial requirements submitted by regulated entities due to Covid-19, and as expressly enumerated in item no. 1, under row 7, submissions are extended until 30 June 2020.

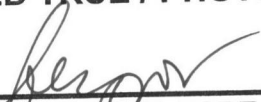
NOW, THEREFORE, pursuant to the authority of the Insurance Commission under Section 437 of the Insurance Code, as amended (RA 10607), the following guidelines are hereby promulgated:

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

1. All non-life companies are hereby required to submit their respective Annual Catastrophe Exposures - Property Insurance Reports (also known as DRFI Reports) covering each calendar year of data using the attached reporting templates.
2. The reporting templates/forms are herein attached as:
 - a) Annex A: Property Insurance Policy database (in-force policies at December 31st)
 - b) Annex B: Property Insurance Incurred Loss database (for claims filed between January 1st and December 31st)
 - c) Annex C: Cover Letter
3. All submissions should be encrypted and uploaded to the IC DRFI Uploading System through the link: <https://icdrfi.insurance.gov.ph/reports>. File size of each upload must be constrained to a maximum of 25MB. A complete submission includes properly filled-out Annex A, B and C.
4. Each company shall appoint two (2) authorized representatives. Changes in company representatives may be submitted using the attached Online Submission Form (Annex D). Any change in authorized representatives should be done at least a month ahead of the submission deadline so as not to cause any delays in uploading.
5. Due to the restrictions caused by the community quarantine, the submission of the reports for 2019 will be extended until 31 August 2020. Annual submissions for succeeding years shall remain due on the 31st of May.
6. The IC DRFI Uploading System will only be opened for uploading ten (10) working days prior to the set deadline every year and shall be closed at the end of business day of the deadline.
7. Any concerns/questions regarding the uploading can be addressed to stat@insurance.gov.ph.

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All subject insurance companies are hereby enjoined to fill out the reporting templates fully and accurately. Incomplete submission will be considered as non-submission. The penalty for late submission shall be Five Thousand Pesos (P5,000.00) for each day of delay in accordance with CL No. 2014-15 on Fees and Charges.

For strict compliance.



DENNIS B. FUNA
Insurance Commissioner



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Insurance Commission