



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



Circular Letter (CL) No.:	2020-80
Date:	22 July 2020
Supersedes:	CL No. 2019-05

TO : ALL INSURANCE AND PROFESSIONAL REINSURANCE COMPANIES AND MUTUAL BENEFIT ASSOCIATIONS DOING BUSINESS IN THE PHILIPPINES

SUBJECT : ONLINE UPLOADING OF QUARTERLY REPORTS ON SELECTED FINANCIAL STATISTICS (QRSFS)

WHEREAS, Circular Letter (CL) No. 2019-05 enjoins all insurance and professional reinsurance companies and Mutual Benefit Associations to submit the Quarterly Reports on Selected Financial Statistics (QRSFS) due on the **20th day of the month following the end of every quarter** at par with the Financial Reporting Framework (FRF) under Section 189 of the Amended Insurance Code providing a manual of accounts for financial reporting and the need to update the quarterly reports on financial statistics.

WHEREAS, the Insurance Commission (IC) issued Circular Letter (CL) No. 2014-15 dated 15 May 2014 entitled "Fees and Charges" ("Circular on Fees and Charges"), which imposes penalties for the delay in the submission of the reportorial requirements as expressly enumerated in Item No. VII, paragraph B.

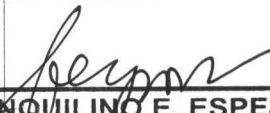
WHEREAS, IC issued Advisory No. 23-2020 dated 17 July 2020 (supersedes Advisory No. 17-2020) on the extension of deadline for submission of QRSFS and negative list of officers and employees for 2020 which allows regulated entities to submit the QRSFS for the first quarter until 31 July 2020 and for the second quarter until **31 August 2020**.

NOW, THEREFORE, in view of all the foregoing and in accordance with the Insurance Commissioner's power under Section 437 of the Amended Insurance Code the following guidelines are hereby promulgated:

1. The QRSFS shall be submitted in **excel (.xls) format** using the following attached REVISED reporting templates together with the cover letter of the company signed by a responsible officer with a rank of at least Vice-President in PDF format attesting that the information therein are true and correct:

- a. Annex A- QRSFS Life
- b. Annex B- QRSFS Non-Life
- c. Annex C- QRSFS MBA
- d. Annex D- Cover Letter

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

Date: _____

The cover letter should also include the hash key for each corresponding file.

2. All submissions including the cover letter shall be uploaded to the IC QRSFS System via the link: <https://onlinesubmission.insurance.gov.ph/stat/login>. All uploaded files must be encrypted and shall follow the file name format: **Company(acronym)_LIFE_QRSFS_Q12020**.
3. Each company shall appoint **two (2) authorized representatives** by submitting a registration form to the Statistics and Research Division through email at stat@insurance.gov.ph **on or before 7 August 2020 (Annex E)**. Upon approval of the registration, the authorized representatives will be provided with a username and password to be used as log-in credentials for the system. Companies shall ensure that their log-in credentials are always updated to avoid delays in submission. In case of changes with its representative, the company shall submit a request to the same email address **at least thirty (30) days prior to the deadline of submission**.
4. The IC QRSFS System shall be opened for ten (10) working days prior to the deadline of submission and shall be closed at the end of business day of the deadline.
5. Starting second quarter of 2020, the reports, both encrypted and not, shall be submitted through email and to the system. All subsequent reports must then be **encrypted** and submitted **only** through the IC QRSFS System.
6. In view of the effects caused by the pandemic, schedule of submission of reports shall follow the most recently published related IC Advisories. Otherwise, QRSFS reports shall be due every 20th day of the month following the end of every quarter.

A penalty of Five Thousand Pesos (P5,000.00) for each day of delay in the submission of reports and Five Hundred Pesos (P500.00) for every wrong data entry of material information shall be imposed in accordance with CL No. 2014-15. **Further, any alterations on the provided template and failure to conform to the guidelines prescribed by this circular letter shall be considered as non-submission.**

For guidance and strict compliance.

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

Date: _____


DENNIS B. FUNA
Insurance Commissioner



Quarterly Report on Selected Financial Statistics for Life Insurance Companies

As of the Quarter ending _____

Name of Insurance Company _____

(In Pesos)

I. FINANCIAL CONDITION

Total Assets

Cash

Invested Assets

Premiums Due and Uncollected

Reinsurance Accounts Receivable

Segregated Fund Assets

Cash

Invested Assets

Others

Other Assets

Total Liabilities

Aggregate Reserves

Policy & Contract Claims

Premium Deposits Fund

Reinsurance Accounts Payable

Segregated Fund Liabilities

Taxes Payable

Other Liabilities

Total Network

Capital Stock

Statutory Deposit

Capital Stock Subscribed

Contributed Surplus

Contingency Surplus/Home Office/Inward Remittances

Capital Paid in Excess of Par Value

Retained Earnings/Home Office Account

Reserve Accounts

Remeasurement Gains (Losses)

on Retirement Pension Asset (Obligation)

Treasury Stocks

Seed Capital on Variable Life

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TRANQUILINO E. ESPEJON

IC Supervising Administrative Officer
Administrative Division
Insurance Commission

Date: _____

NOTES :

A. Assets

1. Cash - Cash on Hand, Cash in Banks
2. Invested Assets - Time Deposit, Financial Assets at Fair Value Through Profit and Loss (FVPL), Held-to-Maturity (HTM) Investments, net, Available-for-Sale (AFS) Financial Assets, net, Loans and Receivables, net, Investment Property, Investments in Subsidiaries, Associates, and Joint Ventures, Non-current assets held-for-sale, Security fund contribution, and Derivative Assets Held for Hedging
3. Reinsurance Accounts - Due from Ceding Cos. net, Funds Held By Ceding Cos., net, Amounts Recoverable from Reinsurers, net, Other RI Accts. Receivables, net
4. Others - All other assets reflected in the Financial Reporting Framework

B. Liabilities

1. Aggregate Reserves - Aggregate Reserves for Life Policies, Aggregate Reserves for Accident & Health Policies and Supplementary Contracts without Life Contingencies
2. Reinsurance Accounts Payable - includes Due To Reinsurers and Funds Held for Reinsurers

C. Network

1. Reserve Accounts - includes Reserves for AFS Securities, Cash Flow Hedge, Hedge of a Net Investment in Foreign Operations, Cumulative Foreign Currency Translation, Remeasurement on Life Insurance Reserves, Reserve for Investments in Associates and Reserve for Appraisal Investment - Property and Equipment.

II. INVESTED ASSETS**1 Financial Assets at Fair Value Through Profit and Loss****a) Securities Held for Trading**

- a.1. Trading Debt Securities - Government
- a.2. Trading Debt Securities - Private
- a.3. Trading Equity Securities
- a.4. Mutual Funds
- a.5. Unit Investment Trust Funds
- a.6. Real Estate Investment Trusts
- a.7. Other Funds

b) Financial Assets Designated at Fair Value Through Profit and Loss (FVPL)

- b.1. Debt Securities - Government
- b.2. Debt Securities - Private
- b.3. Equity Securities
- b.4. Mutual Funds
- b.5. Unit Investment Trust Funds
- b.6. Real Estate Investment Trusts
- b.7. Other Funds

c) Derivative Assets**2 Held to Maturity (HTM) Investments, net**

- a) HTM Debt Securities - Government
- b) HTM Debt Securities - Private

3 Loans and Receivables, net

- a) Real Estate Mortgage Loans
- b) Collateral Loans
- c) Guaranteed Loans
- d) Chattel Mortgage Loans
- e) Policy Loans
- f) Notes Receivable
- g) Housing Loans
- h) Car Loans
- i) Low Cost Housing
- j) Purchase Money Mortgages
- k) Unquoted Debt Securities
- l) Salary Loans
- m) Other Loans Receivables

4 Available-for-Sale (AFS) Financial Assets, net

- a) AFS Debt Securities - Government
- b) AFS Debt Securities - Private
- c) AFS Equity Securities
- d) Mutual Funds
- e) Unit Investment Trust Funds
- f) Real Estate Investment Trusts
- g) Other Funds


5 Investments in Subsidiaries, Associates and Joint Ventures

- a) Investments in Subsidiaries
- b) Investments in Associates
- c) Investments in Joint Ventures

6 Investment Property**7 Time Deposits / Fixed Deposits****8 Non-current Assets Held for Sale****9 Security Fund Contribution****10 Derivative Assets Held for Hedging****TOTAL INVESTMENTS****Notes:**

1. Held to Maturity (HTM) Investments, net - Net of Allowance for impairment losses
2. Loans and Receivables, net - Net of Allowance for impairment losses
3. Available-for-Sale (AFS) Financial Assets, net - Net of Allowance for Impairment Losses in AFS Debt Securities - Government and Private, and AFS Equity Securities
4. Total Investments should tally with Invested Assets in the I. Financial Condition

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

Date: _____

P. _____

II. INVESTED ASSETS (FOR VARIABLE LIFE)**1 Financial Assets at Fair Value Through Profit and Loss****a) Securities Held for Trading**

- a.1. Trading Debt Securities - Government
- a.2. Trading Debt Securities - Private
- a.3. Trading Equity Securities
- a.4. Mutual Funds
- a.5. Unit Investment Trust Funds
- a.6. Real Estate Investment Trusts
- a.7. Other Funds

b) Financial Assets Designated at Fair Value Through Profit and Loss (FVPL)

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

Date: _____

P

CERTIFIED TRUE / PHOTO COPY**III. OPERATING RESULTS**

Premium Income (net of reinsurance)

Increase /(Decrease) in Reserves

Commissions Earned

Income from Variable Life

Other Underwriting Income

Total Underwriting Income (A - B + C + D + E)

Benefit Payments

Expenses from Variable Life

Commission Expenses

Premium Tax

a) Traditional Life

b) Variable Life

c) Microinsurance

d) Migrant Workers Compulsory Insurance

Documentary Stamp Tax

a) Traditional Life

b) Variable Life

c) Microinsurance

d) Migrant Workers Compulsory Insurance

Other Underwriting expenses

Total Underwriting Expenses (G + H + I + J + K + L)

Net Underwriting Gain/ Loss (F - M)

Gross Investment Income

a) Dividends Earned

b) Real Estate Income Earned

c) Interest Income Earned

d) Other Income

Investment Expenses

Final Tax

Net Investment Income (O - P - Q)

Other Income / (Expense)

Capital Gain/ (Loss)

General & Administrative Expenses

Net Income /(Loss) before Inc.Tax (N + R - S - T - U)

Income Tax

Net Income /(Loss) as of the quarter (V - W)


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

Date: _____

D

E

F

G

H

I

J

K

L

M

N

O

P

Q

R

S

T

U

V

W

X

I hereby certify to the accuracy/correctness of the aforementioned data

(Signature over printed name of Responsible Officer)

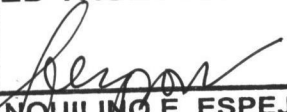
As of the Quarter ending _____

Name of Insurance Company _____

V. Premiums By Type & Business Line

	TOTALS (cols 2-6) (1)	VARIABLE LIFE (2)	ORDINARY LIFE* (3)	GROUP & INDUSTRIAL LIFE* (4)	ACCIDENT (5)	HEALTH (6)	MICRO INSURANCE** (7)	MIGRANT WORKERS (8)
NEW BUSINESS								
FIRST YEAR (Other than Single)								
1. First year premiums and considerations direct business	-							
2. First year reinsurance premiums assumed	-							
3. First year reinsurance premiums ceded	-							
4. First year premiums and considerations - (line1 + line2 - line3)	-							
SINGLE								
5. Single premiums and considerations direct business	-							
6. Single reinsurance premiums assumed	-							
7. Single reinsurance premiums ceded	-							
8. Single premiums and considerations - (line5 + line6 -line7)	-							
RENEWAL								
9. Renewal premiums and considerations direct business	-							
10. Renewal reinsurance premiums assumed	-							
11. Renewal reinsurance premiums ceded	-							
12. Renewal premiums and considerations - (line9 + line10 - line11)	-							
TOTAL								
13. Total premiums and considerations direct business - (line1+line5+line9)	-	-	-	-	-	-	-	-
14. Total reinsurance premiums assumed - (line2+line6+line10)	-	-	-	-	-	-	-	-
15. Total reinsurance premiums ceded - (line3+line7+line11)	-	-	-	-	-	-	-	-
16. Total premiums and considerations - (line4+line8+line12)	-	-	-	-	-	-	-	-

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

Date: _____
MICRO
INSURANCE**
(7)MIGRANT
WORKERS
(8)

NOTES:

* Inclusive of microinsurance and migrant workers insurance businesses

** Amounts for microinsurance and migrant workers insurance are subsets of amounts allocated to Ordinary, Group & Industrial, Accident and Health

I hereby certify to the accuracy/correctness of the aforementioned data:

(Signature over printed name of Responsible Officer)

As of the Quarter ending _____

Name of Insurance Company


IV. BUSINESS DONE

	TOTALS					CERTIFICATE OF INSURANCE													
						Ordinary Insurance *													
						Whole Life						Endowment						Term	
						Sub - Total													
	No. of Policies (2)	No. of Certificates (3)	Insured Lives (4)	Sum Assured (5)	No. of Policies (6)	Insured Lives (7)	Sum Assured (8)	No. of Policies (9)	Insured Lives (10)	Sum Assured (11)	No. of Policies (12)	Insured Lives (13)	Sum Assured (14)	No. of Policies (15)	Insured Lives (16)	Sum Assured (17)			
1. Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
2. New Business	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
a. Issued	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
b. Revived	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
c. Increased	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
d. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
3. Insurance Terminated	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
4. In force as of end of the Quarter	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

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

Date: _____

IV. BUSINESS DONE

LIFE INSURANCE														
Date														
TR C Su														
CERTIFICATE														
Group & Industrial *														
Sub - Total														
VARIABLE LIFE														
Permanent														
Term														
No. of Policies (18)														
No. of Certificates (19)														
Insured Lives (20)														
Sum Assured (21)														
No. of Policies (22)														
No. of Certificates (23)														
Insured Lives (24)														
Sum Assured (25)														
No. of Policies (26)														
No. of Certificates (27)														
Insured Lives (28)														
Sum Assured (29)														
No. of Policies (30)														
Insured Lives (31)														
Sum Assured (32)														
1. Beginning Balance														
2. New Business														
a. Issued														
b. Revived														
c. Increased														
d. Others														
3. Insurance Terminated														
4. In force as of end of the Quarter														

Note:

* Inclusive of Microinsurance and Migrant Workers Insurance businesses

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TRANQUILINO E. ESPEJON
 Supervising Administrative Officer
 Administrative Division
 Insurance Commission

Date: _____

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

Date:

Note:

*** Inclusive of Microinsurance and Migrant Workers insurance businesses**

Version as of July 2020

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TRANQUILINO E. ESPEJON
Supervising Administrative Officer
Administrative Division
Insurance Commission

Date: _____

IV. BUSINESS DONE

	HEALTH INSURANCE				MICROINSURANCE**				MIGRANT WORKERS INSURANCE							
	Group				Sub-Total											
	No. of Policies (47)	No. of Certificates (48)	Insured Lives (49)	Sum Assured (50)	No. of Policies (51)	No. of Certificates (52)	Insured Lives (53)	Sum Assured (54)	No. of Policies (55)	No. of Certificates (56)	Insured Lives (57)	Sum Assured (58)	No. of Policies (59)	No. of Certificates (60)	Insured Lives (61)	As of
(1)																
1. Beginning Balance					-	-	-	-								
2. New Business	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
a. Issued					-	-	-	-								
b. Revived					-	-	-	-								
c. Increased					-	-	-	-								
d. Others					-	-	-	-								
3. Insurance Terminated					-	-	-	-								
4. In force as of end of the Quarter					-	-	-	-								

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

** Amounts for microinsurance and migrant workers insurance are subsets of amounts allocated to Ordinary, Group & Industrial and Accident & Health

I hereby certify to the accuracy/correctness of the aforementioned data

(Signature over printed name of Responsible Officer)

**Quarterly Report on Selected Financial Statistics
for Non-Life Insurance Companies**

As of the Quarter ending _____, 20__

Name of Insurance Company _____

(In Pesos)

I. FINANCIAL CONDITION

Total Assets

Cash _____
 Invested Assets _____
 Premiums Receivables _____
 Reinsurance Accounts Receivables _____
 Other Assets _____

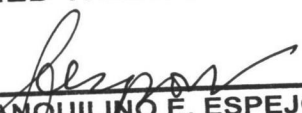
Total Liabilities

Claims Liabilities _____
 Premium Liabilities _____
 Reinsurance Accounts Payable _____
 Taxes Payable _____
 Other Liabilities _____

Total Network

Capital Stock _____
 Statutory Deposit _____
 Capital Stock Subscribed _____
 Contributed Surplus _____
 Contingency Surplus/ Home office Inward Remittances _____
 Capital Paid-in Excess of Par Value _____
 Retained Earnings/Home Office Account _____
 Reserve Accounts _____
 Cost of Share-Based Payment _____
 Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation) _____
 Treasury Stock _____

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

Date: _____

Notes:

A. Assets

1. Cash - Cash on Hand, Cash in Banks
2. Invested Assets - Time Deposit, Financial Assets at Fair Value Through Profit and Loss (FVPL), Held-to-Maturity (HTM) Investments, net, Available-for-Sale (AFS) Financial Assets, net, Loans and Receivables, net, Investment Property, Investments in Subsidiaries, Associates, and Joint Ventures, Non-current assets held-for-sale, Security fund contribution, and Derivative Assets Held for Hedging
3. Reinsurance Accounts - Due from Ceding Cos. net, Funds Held By Ceding Cos., net, Loss Reserve Withheld by Ceding Cos., net Amounts Recoverable from Reinsurers, net, Other RI Accts. Receivables, net
4. Others - All other assets reflected in the Financial Reporting Framework

B. Liabilities

1. Claims Liabilities - Outstanding Claims Reserves, Claims Handling Expenses & IBNR Reserves
2. Reinsurance Accounts Payable - Due to reinsurers and Funds Held for Reinsurers

C. Network

1. Reserve Accounts - includes Reserve for AFS Securities, Reserve for Cash Flow Hedge, Reserve for Hedge of a Net Investment in Foreign Operation, Cumulative Foreign Currency Transaction and Reserve for Appraisal Increment - Property and Equipment

II. INVESTED ASSETS

1 Financial Assets at Fair Value Through Profit and Loss

a) Securities Held for Trading

- a.1. Trading Debt Securities - Government
- a.2. Trading Debt Securities - Private
- a.3. Trading Equity Securities
- a.4. Mutual Funds
- a.5. Unit Investment Trust Funds
- a.6. Real Estate Investment Trusts
- a.7. Other Funds

b) Financial Assets Designated at Fair Value Through Profit and Loss (FVPL)

- b.1. Debt Securities - Government
- b.2. Debt Securities - Private
- b.3. Equity Securities
- b.4. Mutual Funds
- b.5. Unit Investment Trust Funds
- b.6. Real Estate Investment Trusts
- b.7. Other Funds

c) Derivative Assets

2 Held to Maturity (HTM) Investments, net

- a) HTM Debt Securities - Government
- b) HTM Debt Securities - Private

3 Loans and Receivables, net

- a) Real Estate Mortgage Loans
- b) Collateral Loans
- c) Guaranteed Loans
- d) Chattel Mortgage Loans
- e) Notes Receivable
- f) Housing Loans
- g) Car Loans
- h) Low Cost Housing
- i) Purchase Money Mortgages
- j) Unquoted Debt Securities
- k) Salary Loans
- l) Other Loans Receivables

4 Available-for-Sale (AFS) Financial Assets, net

- a) AFS Debt Securities - Government
- b) AFS Debt Securities - Private
- c) AFS Equity Securities
- d) Mutual Funds
- e) Unit Investment Trust Funds
- f) Real Estate Investment Trusts
- g) Other Funds

5 Investments in Subsidiaries, Associates and Joint Ventures

- a) Investments in Subsidiaries
- b) Investments in Associates
- c) Investments in Joint Ventures

6 Investment Property

7 Time Deposits / Fixed Deposits

8 Non-current Assets Held for Sale

9 Security Fund Contribution

10 Derivative Assets Held for Hedging

TOTAL INVESTMENTS

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

Date: _____

Notes:

- 1. Held to Maturity (HTM) Investments, net - Net of Allowance for impairment losses
- 2. Loans and Receivables, net - Net of Allowance for impairment losses
- 3. Available-for-Sale (AFS) Financial Assets, net - Net of Allowance for Impairment Losses in AFS Debt Securities - Government and Private, and AFS Equity Securities
- 4. Total Investments should tally with Invested Assets in the I. Financial Condition

III. OPERATING RESULTS

Premiums Earned	_____	A
Commissions Earned	_____	B
Other Underwriting Income	_____	C
Total Underwriting Income (A + B + C)	_____ -	D
Losses Incurred	_____	E
Loss Adjustment Expenses	_____	F
Commissions Expenses	_____	G
Other Underwriting Expenses	_____	H
Total Underwriting Expenses (E + F + G + H)	_____ -	I
Net Underwriting Gain/Loss (D - I)	_____ -	J
Gross Investment Income	_____ -	K
a. Dividends Income	_____	
b. Real Estate Income	_____	
c. Interest Income	_____	
d. Other Income	_____	
Investment Expenses	_____	L
Final Tax	_____	M
Net Investment Income /(Loss) (K-L-M)	_____	N
Capital Gain (Loss)	_____	O
Other Income / (Expenses)	_____	P
General & Administrative Expense	_____	Q
Net Income before Income Tax (J + N + O + P - Q)	_____ -	R
Income Tax	_____	S
Net Income/(loss) as of the quarter (R - S)	_____ -	T

NOTES : Losses Incurred - Losses Paid plus outstanding losses current year less outstanding losses previous year

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

Date: _____

Name of Insurance Company _____

IV. BUSINESS DONE

BUSINESS DONE																			
Line of Business	Number of Policies	Number of Insured	Certificate of Coverage	Premiums on Direct Business	Direct Taxes					Ceded Premiums			Assumed Premiums		Retrosceded Premiums		Net Premiums (4-15-17-18-19)	Premiums Earned	Losses Incurred
					VAT	Premium Tax	DST	Fire Service Tax	LGT	Authorized	Unauthorized	Authorized	Unauthorized	Authorized	Unauthorized				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
Fire																			
a. Regular		x	x													-			
b. Microinsurance		x	x													-			
Marine		x	x													-			
Aviation		x	x													-			
Personal Passenger Accident Insurance			x													-			
Motor Car																-			
a. CMVL		x														-			
b. Non-CMVL		x	x													-			
Health																-			
a. Regular			x													-			
b. Microinsurance			x													-			
c. Migrant Workers			x													-			
Accident																-			
a. Regular			x													-			
b. Microinsurance			x													-			
c. Migrant Workers			x													-			
Engineering		x	x													-			
Other Casualty																-			
a. Regular		x	x													-			
b. Microinsurance		x	x													-			
c. Migrant Workers		x	x													-			
Suretyship		x	x													-			
TOTAL	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

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Notes:

CMVL = includes CMVL-LTO and CMVL-Non-LTO

Non-CMVL = includes OTHER THAN CMVL-LTO and OTHER THAN CMVL-Non-LTO

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

Date: _____

I hereby certify to the accuracy / correctness of the aforementioned data

Signature over printed name of Responsible Officer

**Quarterly Report on Selected Financial Statistics
for Mutual Benefit Associations**

As of the Quarter ending _____

(Name of Association) _____

Check appropriate box:

Regular MBA
Microinsurance MBA

☐
☐
I. FINANCIAL CONDITION

(In Pesos)

ASSETS

1. Cash
2. Invested Assets
3. Members' Fees & Dues Receivable
4. Members' Contributions Due and Uncollected
5. Net Premiums Due and Uncollected
6. Unremitted Members' Contributions, Dues and Fees
7. Unremitted Premiums
8. Amounts Recoverable from Reinsurers
9. Other Assets

Total Assets (sum of lines 1 to 9)**LIABILITIES**

10. Liability on Individual Equity Value
11. Basic Contingent Benefit Reserve
12. Optional Benefit Reserve
13. Claims Payable on Basic Contingent Benefit
14. Claims Payable on Optional Benefits
15. Amounts Due to Reinsurers
16. Other Liabilities

Total Liabilities (sum of lines 10 to 16)**FUND BALANCE**

17. Assigned Fund Balance (17.1 + 17.2 + 17.3 + 17.4)

17.1. Funds Assigned for Guaranty Fund

17.2. Funds Assigned for Members' Benefits

17.3 Funds Assigned for Community Development

17.4. Others

18. Revaluation /Fluctuation Reserve**19. Free and Unassigned Fund Balance****Total Fund Balance** (sum of lines 17 to 19)**Total Liabilities and Fund Balance****Notes:**

1. Cash - Cash and Cash Equivalents

2. Invested Assets - Bonds, Treasury Bills, Stocks, Investment in Properties, Short Term Investments
Certificate Loans, Policy Loans & Other Loans, and Other Investments**CERTIFIED TRUE / PHOTO COPY****TRANQUILINO E. ESPEJON**IC Supervising Administrative Officer
Administrative Division
Insurance Commission

Date: _____

Version as of July 2020

II. INVESTED ASSETS

Long Term Investments

- Government Bonds
- Corporate Bonds

_____ -

Short - Term Investments

- Government (Treasury Bills)
- Corporate Investments

_____ -

Stocks

Investment in Property/ies

Loans

- Membership Certificate Loans
- Policy Loans
- Other Loans Receivable

_____ -

Time Deposits/Fixed Deposits

Other Investments

- Proprietary Shares
- Money Market Placements
- Others

_____ -

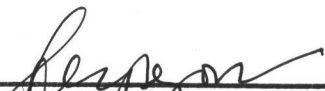
TOTAL INVESTMENTS

_____ -

Note:

1. Total Investments should tally with Invested Assets in the I. Financial Condition

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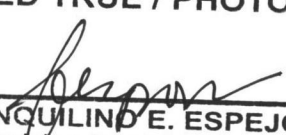
TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
Administrative Division
Insurance Commission

Date: _____

III. OPERATING RESULTS

1	Members' Fees/Dues		_____
2	Members' Contributions		
2a.	Members' Contributions collected	_____	
2b.	Members' Contributions ceded to (re)/insurers	_____	
3	Net Members' Contributions collected (2a-2b)		_____ -
4	Premiums Collected		
4a.	Premiums collected- micro	_____	
4b.	Premiums collected-regular	_____	
4c.	Premiums Ceded, micro	_____	
4d.	Premiums Ceded, regular	_____	
5	Net Premiums collected (4a+4b-4c-4d)		_____ -
6	Reinsurance Commission		_____
7	Other Income		
7a.	Experience Refund	_____	
7b.	Penalties and Surcharges	_____	
7c.	Donations and Contributions Received	_____	
7d.	Others	_____	
8	TOTAL (7a+7b+7c+7d)		
9	GROSS REVENUES (1+3+5+6+8)		
10	Less: BENEFIT EXPENSES		
11	Net Surplus Before Operating Expenses (9 - 10)		_____ -
12	Less: Operating Expenses		_____
13	NET SURPLUS (DEFICIT) BEFORE INVESTMENT INCOME (11 - 12)		_____ -
14	Investment Income		
14a)	Dividends Earned	P _____	
14b)	Real Estate Income Earned	_____	
14c)	Interests Income Earned	_____	
14d)	Other Income	_____	
15	Gross Investment Income (14a+14b+14c+14d)		_____ -
16	Investment expense		_____
17	Final Tax		_____
18	Net Returns from Investment (15-16-17)		_____ -
19	NET SURPLUS (DEFICIT) BEFORE OTHER REVENUE (EXPENSES) (13+18)		_____ -
20	Add/(Less): Other Non-Operating Revenues (Expenses)		_____
21	NET SURPLUS (DEFICIT) (19+20)		_____ -
22	ADD: OTHER COMPREHENSIVE REVENUES		_____
23	NET COMPREHENSIVE SURPLUS (DEFICIT) (21+22)		_____ -

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

Date: _____

Note:
 Cumulative amounts should be reported

As of the Quarter ending _____

Name of Association**IV. BUSINESS DONE**

A. Basic Fund							
	Number of			Total Lives Insured		Total Amount of Insurance	
	Certificates	Members	Dependents			Members	Dependents
	(1)	(2)	(3)	(4) = (2)+(3)		(5)	(6)
1) Beginning Balance				-	P		
2) New Business							
a. New Issues				-	P		
b. Reinstated				-			
c. Others				-			
Total New Business	-	-	-	-	P	-	-
3) Terminations							
a. Deaths				-	P		
b. Surrenders				-			
c. Lapsed				-			
d. Matured				-			
e. Others				-			
Total terminations	-	-	-	-	P	-	-
4) Total of Basic In-force policies as of the end of the quarter (line 1+line 2-line 3)	-	-	-	-	P	-	-

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

Date: _____

IV. BUSINESS DONE

B. Optional Fund						
B1. For Micro products	Individual Policies	Group Insurance		Total Lives Insured (1+3)		Total Amount of Insurance
		No. of policies	No. of certificates			
	(1)	(2)	(3)	(4)		(5)
1) Beginning Balance				-	P	
2) New Business						
a. New Issues				-	P	
b. Reinstated				-		
c. Others				-		
Total New Business	-	-	-	-	P	-
3) Terminations						
a. Deaths				-	P	
b. Surrenders				-		
c. Lapsed				-		
d. Matured				-		
e. Others				-		
Total terminations	-	-	-	-	P	-
4) Total Optional Policies In-force as of the end of the quarter (line1+line 2-line3)	-	-	-	-	P	-

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

Date: _____

IV. BUSINESS DONE

B2. For Other than Micro products	Individual Policies	Group Insurance		Total Lives Insured (1+3)		Total Amount of Insurance
		No. of policies	No. of certificates			
	(1)	(2)	(3)	(4)		(5)
1) Beginning Balance				-	P	
2) New Business						
a. New Issues				-	P	
b. Reinstated				-		
c. Others				-		
Total New Business	-	-	-	-	P	-
3) Terminations						
a. Deaths				-	P	
b. Surrenders				-		
c. Lapsed				-		
d. Matured				-		
e. Others				-		
Total terminations	-	-	-	-	P	-
4) Total Optional In-force policies as of the end of the quarter (line1+line 2-line3)	-	-	-	-	P	-

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

Date: _____

BASIC MEMBERS' BENEFITS												
	Number of claims filed for					Amounts Paid (Php)						
	Death	Disability	Hospitalization Benefit	Surrender	Others	Death	Disability	Hospitalization Benefit	Equity Value	Others		
Members						P	P	P	P	P		
Dependents				NA		P	P	P	P	NA	P	
TOTAL	-	-	-	-	-	P	-	P	-	P	-	-

OPTIONAL INSURANCE		
	Number of claims filed	Amount of claims paid
For non-micro business	P	
For micro business	P	
TOTAL	-	-

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

Date: _____

[Company Letterhead]

DD/MM/YYYY

[INSURANCE COMMISSIONER]

Insurance Commission

1071 United Nations Avenue,

Ermita, Manila

Dear Commissioner:

In compliance with Circular Letter No. _____ dated _____ pertaining to the submission of the Quarterly Report on Selected Financial Statistics (QRSFS), we hereby submit the following output for the [quarter] through the IC QRSFS System:

File Description	File Name	Hash Key
Ex.: Life_QRSFS_Q12020	Ex.: CompanyA_Q12020.xls	xxxxxxx

This is also to certify that the uploaded reportorial requirement/s is/are true and correct.

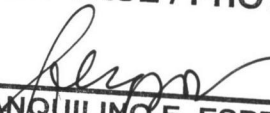
Sincerely,

Responsible Officer

Position

Company Name

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

Date: _____



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



Online Submission (Statistics and Research Division) – Form 1

I. Type of Report

- ☐ QRSFS ☐ Catastrophe/Property Insurance Report (DRFI)

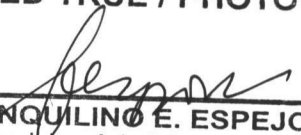
II. Type of Request:

- ☐ New Account ☐ Update Account Information
☐ Reactivate ☐ Deactivate

III. Supporting Documents:

- ☐ Authorization Letter signed by Manager or Head
☐ Copy of Government-issued ID

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

IV. Company Representative

Last Name:		Date: _____
Middle Name:		
First Name:		
Company:		
Branch (e.g. Manila):		
Department/Division:		
Position:		
Valid company employee official email address:		
Signature:		

Please use additional sheet for additional company representative.

The information you provide will be treated with utmost respect and confidentiality. Insurance Commission follows general principles and rules of Data Privacy protection in the Philippines.

Please wait for an email confirmation for your user credentials.

Authorization:

The above enumerated information has been authorized by this company in relation to transaction with the Insurance Commission (IC) on matters pertaining to the Online Submission System. It is my responsibility to immediately inform IC by filing the necessary information on eventuality of any change and/or modification covering this authorization, including amendment/s to any of the information.

Printed Name and Signature of Authorized Officer (please indicate your position below the line):
