



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



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|---------------------------|-----------------------|
| Circular Letter (CL) No.: | <b>2020-80</b>        |
| Date:                     | <b>22 July 2020</b>   |
| Supersedes:               | <b>CL No. 2019-05</b> |

**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.

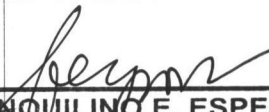
**WHEREAS**, IC issued Advisory No. 23-2020 dated 17 July 2020 (supersedes Advisory No. 17-2020) on the extension of deadline for submission of QRSFS and negative list of officers and employees for 2020 which allows regulated entities to submit the QRSFS for the first quarter until 31 July 2020 and for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

**CERTIFIED TRUE / PHOTO COPY**

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

Date: \_\_\_\_\_