

**[ IC CIRCULAR LETTER NO. 1-2011, January 18, 2011 ]**

**QUARTERLY REPORTORIAL REQUIREMENTS**

Pursuant to the provisions of the Pre-need Code of the Philippines, every pre-need company shall file with this Commission its quarterly financial statements within thirty (30) days after the end of each quarter starting with the first quarter of 2011. Thus, submissions for each quarter are due on or before the following dates:

<b>QUARTER ENDING</b>	<b>DUE DATE:</b>
March 31	April 30
June 30	July 30
September 30	October 30
December 31	January 30

The following shall be observed:

- a. The Financial Statements (FS), filed in two (2) copies, shall consist of Balance Sheet, Income Statement and Cash Flow with comparative figures from the immediately precedings audited financial statements duly signed by the President and Finance Officer of the company;
- b. The FS shall be prepared in accordance with the Pre-need Uniform Chart of Accounts; and
- c. The FS shall be submitted together with the Trust Fund Statements as at a given quarter of all trust funds for each type of plan issued by the pre-need company.

The aforesaid requirements are in addition to the audited Financial Statements under Circular Letter 10-2010.

The penalty for late filing shall be P5,000.00 basic fine plus P100.00 for each day of delay.

For strict compliance.

Adopted: 18 January 2011