

**[ IC CIRCULAR LETTER NO. 7-2011, March 01,  
2011 ]**

**FILING OF 2010 AUDITED FINANCIAL STATEMENTS**

Pursuant to the provisions of the Pre-need Code of the Philippines, all pre-need companies are required to submit, not later than April 30 of the following year, Audited Financial Statements covering the calendar period ending December 31 of each year. Thus, submissions covering the 2010 year-end statements are due on or before April 30, 2011.

The following shall be observed:

- a. Submission shall be done in three (3) copies with comparative figures for the reporting year and prior year signed by an accredited external auditor, duly stamped "Received" by the BIR;
- b. The financial statements shall be submitted with all the documents listed in Annex "A<sup>\*</sup>" and the Annual Statements of all trust funds for each type of plan issued by the pre-need company, signed and sworn to by least two (2) of the highest ranking officers of the company; and,
- c. Any financial statement submitted with incomplete attachments shall not be accepted.

The filing fee is P20,000.00, with a penalty for late filing of P500.00 for each day of delay.

For strict compliance.

Adopted: 01March 2011

(SGD.) EMMANUEL F. DOOC  
*Insurance Commissioner*

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<sup>\*</sup> Text Available at Office of the National Administrative Register, U.P. Law Complex, Diliman, Quezon City.

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