

[IC INSURANCE MEMORANDUM CIRCULAR NO. 1-96A, December 27, 1996]

**ADDENDUM TO INSURANCE MEMORANDUM CIRCULAR NO. 1-96,
PRESCRIBING REVISED LIMITS OF LIABILITY, SCHEDULE OF
INDEMNITIES AND PREMIUM RATES FOR THE COMPULSORY
MOTOR VEHICLE LIABILITY INSURANCE (CMVLI) COVERS**

The following addendum is hereby issued to form part of Insurance Memorandum Circular 1-96 approved on 17 December 1996.

1. Item 1 of Part III — Premium rates include:

Types of Vehicles	Premium Rates
Commercial Vehicles	
a. Carrying own goods	
Light	490.00
Medium	690.00
Heavy	960.00
b. For Hire	
Light	610.00
Medium	860.00
Heavy	1,100.00
Motorcycles	180.00

2. The enumeration of cities and municipalities comprising Metro Manila Area includes Marikina City.

3. The revised limits apply to all policies with inception dates of 1 January 1997 onwards.

Adopted: 27 Dec. 1996

(Sgd.) EDUARDO T. MALINIS
Insurance Commissioner

Approved:

(Sgd.) ROBERTO F. DE OCAMPO
Secretary of Finance
