

[IC CIRCULAR LETTER NO. 3-2000, May 03, 2000]

**INTEREST INCOME DUE THE CONTRIBUTIONS TO THE
SECURITY-FUND LIFE AND NON-LIFE ACCOUNTS**

Further to our Circular Letter No. 2-2000 dated January 11, 2000 please be advised that the rates for the accrued interest income net of administrative expenses per the approved COA-MBM-MOF Joint Circular No. 1-87 dated January 1, 1987 on the reassessed contributions to the Security Fund Accounts to be reflected in your financial statements as of December 31, 1999, are as follows:

FOR LIFE INSURANCE COMPANIES	8.6413276%
FOR NON-LIFE INSURANCE COMPANIES	9.0553075%

The corresponding interest income due from the Security Fund contributions shall henceforth be reinvested in Government Securities for the accounts of Security Fund, Life and Non-Life insurance companies, and deposited with the Bureau of the Treasury.

You will be advised regularly of income earned out of said reinvestment

Adopted: 03 May 2000

(SGD.) EDUARDO T. MALINIS
Insurance Commissioner



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