



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



<b>Advisory No. :</b>	RS-2024-003
<b>Classification:</b>	Regulatory and Supervisory Advisory
<b>Date:</b>	22 February 2024

**INSURANCE COMMISSION ADVISORY**

**TO : ALL NON-LIFE INSURANCE AND PROFESSIONAL REINSURANCE COMPANIES AUTHORIZED TO DO BUSINESS IN THE PHILIPPINES**

**SUBJECT : DEADLINE OF SUBMISSION OF THE ANNUAL REPORT ON THE FIRE AND MOTOR CAR POLICIES AND BONDS ISSUED IN CALENDAR YEAR (CY) 2023 AND THE CATASTROPHE EXPOSURES – PROPERTY INSURANCE REPORTS (DRFI) CY 2023**

Pursuant to Circular Letter (CL) No. 2019-73, all non-life insurance companies are mandated to submit the Annual Report (AR) on the fire and motor car policies and bonds issued of the last preceding year on or before the 28<sup>th</sup> day of February.

Whereas, CL No. 2020-75 on Catastrophe/Property Insurance Reports (aka DRFI), mandates all regulated non-life insurance and professional reinsurance companies to fill out the Annex A – Property Insurance Policy Database and Annex B – Property Insurance Incurred Loss Database appropriately and completely; and to submit the reports to the IC DRFI Portal due on the 31<sup>st</sup> day of May.

In line with the on-going streamlining of reportorial requirements and the review of reporting templates in preparation for the Commission’s digitalization initiatives, all subjected companies are hereby advised that the deadline for the submissions of the **AR and DRFI for CY 2023** shall be moved to **30 April 2024**.

Specific guidelines on the preparation of the abovementioned reports shall be issued in a separate Circular Letter.

Please be guided accordingly.

  
**REYNALDO A. REGALADO**  
 Insurance Commissioner

