

June 16, 2016

Hon. Emmanuel F. Dooc Commissioner **Insurance Commission** 1071 United Nations Ave. Ermita, Manila

Dear Commissioner Dooc:

As compliance to IC Circular Letter No. 2014-42-A dated October 30, 2014, we are submitting the following:

- a. Report on Actuarial Valuation of Life Insurance Policy Reservesb. Actuarial Valuation Results

We hope that you will find everything in order.

Very truly yours,

RALPH ARCHELAUS D. BAURILE Senior Manager, Actuarial Department

