SEC Memorandum Circular No. 3

Series of 2002

TO : All Pre-need Plan Issuers

RE: Application for Price Increase

Application for price increase shall be filed with the following documents:

1. Petition;

2. Sworn **Certification** of a SEC accredited actuary following prescribed format:

a. that there are no changes in assumptions and plan benefits and with no trust fund violations; or

b. that there are changes in actuarial assumptions for which an actuarial study is submitted with the application and no trust fund violations;

3. New Price Schedule;

4. Filing fee equivalent to 1/10 of 1% of the difference in the increase in price from previous price times the number of unsold plans.

If all requirements are complete, the same shall be accepted and an Order approving the new price shall be prepared within the day.

Such Order shall be published by the issuer once in a newspaper of general circulation.

For immediate compliance.

EDSA City of Mandaluyong, Metro Manila, Philippines

April 29. 2002

(Original Signed)

LILIA R. BAUTISTA
Chairperson