



Advisory No.:	RS-2024-013
Classification:	Regulatory and Supervisory Advisory
Date:	05 June 2024

INSURANCE COMMISSION ADVISORY

TO : ALL INSURANCE AND PROFESSIONAL REINSURANCE COMPANIES DOING BUSINESS IN THE PHILIPPINES

SUBJECT : CONDUCT OF QUANTITATIVE IMPACT ASSESSMENT (QIA) RELATIVE TO THE APPLICATION OF PHILIPPINE FINANCIAL REPORTING STANDARD (PFRS) 17 – INSURANCE CONTRACTS

To provide all insurance and professional reinsurance companies sufficient time to accomplish the PFRS 17 QIA templates, the Commission hereby revises the deadlines for submission of the assessment templates under IC Advisory No. RS-2024-006 as follows:

a. PFRS 17 Quantitative Assessment Template

Period Covered	Submission Date for 2024 Reports	Submission Date for 2025 Reports	Assessment Template	
			Life Insurance Companies	Non-Life Insurance and Professional Reinsurance Companies
01 January 2024	30 September 2024	Not applicable	Annex A	Annex B
As of 30 June	30 November 2024	30 September 2025		
As of 31 December	30 June 2025	30 April 2026		

b. PFRS 17 Qualitative/Preparedness Assessment Template

Period Covered	Submission Date for 2024 Reports	Submission Date for 2025 Reports	Assessment Template
			Insurance and Professional Reinsurance Companies
As of 31 March	30 June 2024	30 June 2025	Annex C
As of 30 June	30 September 2024	30 September 2025	
As of 30 September	31 December 2024	31 December 2025	
As of 31 December	31 March 2025	Not applicable	

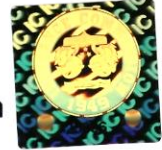
We likewise reiterate that the accomplished templates shall be uploaded in the IC Online Uploading Portal (<https://onuploading.insurance.gov.ph/templates/login>) on or before the deadlines specified above.

For questions and clarifications relative to the conduct of the QIA, please contact the Commission at icpfrs17@insurance.gov.ph.

Thank you.



JAYSON P. LOPEZ
Officer-in-Charge
Insurance Commission



Annex A – PFRS 17 Quantitative Impact Assessment Template for Life Insurance Companies

Annex B – PFRS 17 Quantitative Impact Assessment Template for Non-Life Insurance and Professional Reinsurance Companies

Annex C – PFRS 17 Quantitative/Preparedness Assessment Template