

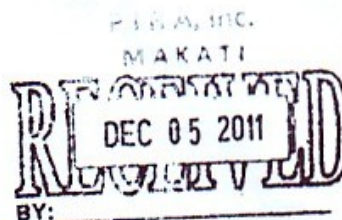


Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
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ANNEX "A"

29 November 2011



PIRA, Inc.
6/F Champaca II Building
Leviste St., Salcedo Village
Makati City

Attention : Mr. Fortunato D. Peralta, Deputy General Manager

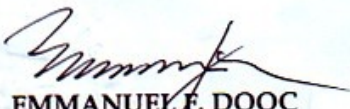
Re : Premium Rates on Excess Bodily Injury (EBI), Property
Damage (PD) Covers on Motor Vehicle

Sirs:

With reference to your request for an increase in the schedule of premium rates on the subject coverages, please be advised that we interpose no objection on the proposed 50% across-the-board increase in premium for PD cover. It is understood that all other rules and regulations related to PD in the Motor Car Manual of Rates shall still apply.

However, the approval for the upward adjustment in premium for EBI cover is hereby deferred considering that this coverage is answerable only after the CTPL cover has been exhausted, which does not frequently happen.

Very truly yours,


EMMANUEL F. DOOC
Insurance Commissioner