



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF CUSTOMS

September 28, 2016

CUSTOMS MEMORANDUM CIRCULAR

NO. 144-2016

To: All Deputy Commissioners
All Directors and Division Chiefs
All District/Port Collectors
And Others Concerned

Subject: IC's Cease and Desist Order Against Far Eastern Surety and Insurance Company

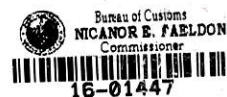
Attached is the letter of Atty. Mila Teresita S.J. Racelis, Conservator, Insurance Commission informing this Bureau of their issuance of an Order against FAR EASTERN SURETY AND INSURANCE COMPANY to cease and desist from doing insurance business and simultaneously placing it under Conservatorship effective 14 April 2016.

In this regard, the concerned customs officers are enjoined not to transact, accept or entertain any business with the aforesaid company without the consent of the Insurance Commission.

For your information and guidance.

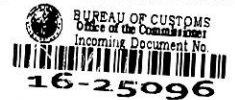
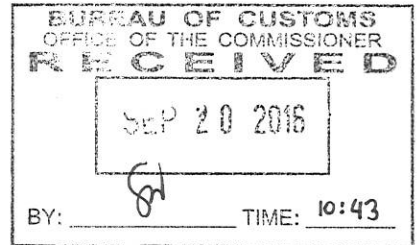
For record purposes, please confirm the dissemination of this circular throughout your offices within fifteen (15) days from receipt hereof.


NICANOR E. FAELDON
Commissioner



OCT 04 2016

Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1701 United Nations Avenue
Manila



August 31, 2016

BUREAU OF CUSTOMS
G/F OCCOM Bldg., BOC ,
Port Area, Manila

Re :Far Eastern Surety and Insurance Company

Dear Sir/Madam:

Please be informed that the Insurance Commission issued an Order against Far Eastern Surety and Insurance Company to cease and desist from doing insurance business and simultaneously placing it under Conservatorship effective 14 April, 2016. The undersigned was designated as Conservator of the company pursuant to Section 255 of the Insurance Code, as amended by Republic Act No. 1067.

In this connection, you are hereby enjoined not to transact, accept or entertain any business with the aforesaid company without the consent of the Insurance Commission or the undersigned.

All claims, Orders, Notices and similar communications should be addressed to the Conservatorship, Receivership and Liquidation Division of the Insurance Commission through Atty. John A. Apatan or the undersigned at 2518 Oroquieta St., Sta. Cruz, Manila.

Please be guided accordingly.

Very Truly Yours,

Atty. **MILA TERESITA S.J. RACELIS**
(Conservator)