

**Declarations on Computation of Pre-Need Reserves**

I have undertaken the computation of the Pre-Need Reserves of the (specify whether education plan, life plan or pension plan) of (name of Pre-Need corporation) as of (date of computation).

I have relied on data submitted by (Name and Position of Responsible Person) and have conducted the tests necessary to satisfy myself on the reasonableness and integrity of such data.

I hereby state that:

1. The assumptions used in this computation are based on item 12 of SEC Pre-Need Rule 31, as amended, and may not be adequate to pay for all the contractual benefits of the Pre-Need Company;
2. The Actuarial Reserve Liability (ARL), computed in accordance with the Actuarial Society of the Philippines' "Guidelines to Actuarial Practice in Pre-Need", is the actuarially accepted measure of liabilities of a pre-need company and that the PNR may be significantly different from the ARL;
3. All insurance benefits included in the plan agreement are adequately covered under a separate insurance contract. Reserves for the Pre-Need benefits and guarantees, on the other hand, are valued in accordance with the assumptions based on item 1 above;
4. The pre-need reserves for (specify type of plan) aggregating to P \_\_\_\_\_ in this computation are in accordance with the above formulation and assumptions;
5. The amount of insurance premium reserves for the cost of purchasing the insurance benefits after the payment period is P \_\_\_\_\_
6. The dividends amounting to P \_\_\_\_\_ of the participating pre-need plans were computed based \_\_\_\_\_.
7. The Trust Fund Equity based on the Trustee's Certification has a net balance of P \_\_\_\_\_ as of (date of computation).

This document forms part of the Pre-Need Reserves Computation Report.

Lastly, I am an (Associate / Affiliate) of the Actuarial Society of the Philippines (ASP) and I recommend that a Fellow of the ASP be asked to determine the Actuarial Reserve Liability.

Name & Signature of Associate / Affiliate  
SEC Accreditation Number \_\_\_\_\_  
Issued in \_\_\_\_\_ on \_\_\_\_\_