

ACTUARIAL VALUATION CERTIFICATE

I have undertaken the actuarial valuation of the (specify whether education plan, life plan or pension plan) of (Name of Pre-Need Corporation) as of (date of valuation).

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 certify that:

1. The actuarial assumptions and formulations used in this actuarial valuation are in accordance with generally accepted actuarial principles and practices;
2. The reserves for all benefits and guarantees therein are valued in accordance with the assumptions, and all insurance benefits included in the plan agreement are adequately covered under a separate insurance contract;
3. The Actuarial Reserves for (specify type of plan) aggregating to P _____ in this actuarial valuation are in accordance with the above actuarial formulations and assumptions;
4. The amount of insurance premium reserves for the cost of purchasing the insurance benefits after the payment period is P_____.
5. The dividends amounting to P _____ of the participating pre-need plans were computed based _____; and,
6. I have also computed the Pre-Need Reserves amounting to P_____ in accordance with the guidelines in item 12 of SEC Pre-Need Rule 31, as amended. The difference between the PNR and the Actuarial Reserves as computed in the foregoing is (indicate if an excess or a deficiency) of P_____, and (if the difference is a deficiency) is booked by the corporation under "Other Reserves".

or

I have also computed the Pre-Need Reserves amounting to P_____ in accordance with the guidelines in item 12 of SEC Pre-Need Rule 31, as amended. The difference between the PNR and the Actuarial Reserves as computed in the foregoing is (indicate if an excess or a deficiency) is P_____, and (if the difference is a deficiency) should be reflected as an additional liability of the company.

I further certify that I compared the amount of the Actuarial Reserves as of (date of valuation) with the amount of the Trust Fund Equity and the result of the comparison reflects the following information:

The Trust Fund Equity based on the Trustee's Certification has a net asset balance of P_____ as of (date of valuation).

Case A. If the Trust Fund Equity is sufficient:

The Trust Fund Equity, excluding the dividends of participating pre-need plan products, (if applicable) is sufficient to cover the Actuarial Reserves.

OR

Case B. If the Trust Fund Equity is deficient:

The Trust Fund Equity, excluding the dividends of participating pre-need plan products, (if applicable) is deficient to cover the Actuarial Reserves and the deficiency amounting to P_____ should be in the Trust Fund within the time limit prescribed by SEC regulations.

Attached is the Actuarial Valuation Report, prepared in accordance with the Actuarial Society of the Philippines' "Guidelines to Actuarial Practice in Pre-Need".

Name & Signature of Pre-Need Actuary
SEC Accreditation Number _____
Issued in _____ on _____