

*Republic of the Philippines*  
**SECURITIES AND EXCHANGE COMMISSION**  
SEC Building EDSA, Greenhills  
Mandaluyong City

**SEC STATEMENT REGARDING  
STANDARD INSURANCE COMPANY, INC.**

February 10, 2005

In compliance with Section 55.3-Settlement Offers, of Republic Act No. 8799, otherwise known as the Securities Regulation Code (SRC), the Commission hereby announces its acceptance of Standard Insurance Company, Inc.'s full payment of Php 60,000.00 as the latter's settlement offer to the Commission.

The settlement offer was made without the corporation's admission of any guilt or liability relative to various trades covering the period from November 27-29, 2002, December 17, 19, 20, 23, 26 & 27, 2002.

In view of the foregoing, the Commission has decided to terminate its administrative inquiry on Standard Insurance Company, Inc.