



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
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ADVISORY

To: All Insurance Companies and other IC-regulated Entities

1. All insurance entities which are subject of complaints filed with the Insurance Commission (IC) on alleged unfair claims settlement and unethical business practices are requested to address said complaints immediately and inform the IC action officers accordingly.
2. The Code on Good Corporate Governance requires insurance companies to have at least two (2) independent corporate directors. Insurance companies are requested to furnish immediately the Insurance Commission of the names of their respective independent directors together with their corresponding Biographical Data Sheets.

For strict compliance.


EDUARDO T. MALINIS
Insurance Commissioner

10 June 2009