

Name of Company : _____

CHECKLIST OF MINIMUM REQUIREMENTS for the approval of ACCIDENT AND HEALTH INSURANCE PRODUCTS

	YES	NO	REMARKS
I. Plan _____			
A. Policy Contract (3 copies)	<input type="checkbox"/>	<input type="checkbox"/>	_____
B. Brief and concise description of the insurance plan	<input type="checkbox"/>	<input type="checkbox"/>	_____
C. Gross Premium Rates (all issue ages)	<input type="checkbox"/>	<input type="checkbox"/>	_____
D. Actuarial Notes	<input type="checkbox"/>	<input type="checkbox"/>	_____
E. Actuary's Certification	<input type="checkbox"/>	<input type="checkbox"/>	_____
F. Application Form (3 copies)	<input type="checkbox"/>	<input type="checkbox"/>	_____
G. Certificate of Coverage - <i>for group ins.</i> (3 copies)	<input type="checkbox"/>	<input type="checkbox"/>	_____
H. Others _____	<input type="checkbox"/>	<input type="checkbox"/>	_____
II. Rider _____			
A. Rider / Supplementary Contract (3 copies)	<input type="checkbox"/>	<input type="checkbox"/>	_____
B. Brief and concise description of the features/ mechanics of the rider	<input type="checkbox"/>	<input type="checkbox"/>	_____
C. Gross Premium Rates (all issue ages)	<input type="checkbox"/>	<input type="checkbox"/>	_____
D. Actuarial Notes	<input type="checkbox"/>	<input type="checkbox"/>	_____
E. Actuary's Certification	<input type="checkbox"/>	<input type="checkbox"/>	_____
H. Others _____	<input type="checkbox"/>	<input type="checkbox"/>	_____

Note :

- a. *For request for approval of policy / supplementary contract only, item IA / IIA applies.*
- b. *For request for approval of premium rates only for plan / rider, items I.B to I.E / II.B to II.E apply.*
- c. *For request for approval of revision of existing policy / rider contract provisions, attach a summary of changes and highlight the changes made in one (1) copy of contract.*
- d. *Indicate the name of plan / rider / supplementary contract on each page of Evaluation Sheet.*

EVALUATION SHEET for the approval of ACCIDENT AND HEALTH INSURANCE PRODUCTS

I. Policy Contract

A. Policy Data Page

	YES	NO	REMARKS
1 . Particulars of the insured / assured	<input type="checkbox"/>	<input type="checkbox"/>	_____
2 . Beneficiaries - irrevocable / revocable	<input type="checkbox"/>	<input type="checkbox"/>	_____
3 . Period of insurance	<input type="checkbox"/>	<input type="checkbox"/>	_____
4 . Premium rates and other charges	<input type="checkbox"/>	<input type="checkbox"/>	_____
5 . Attachments to the policy	<input type="checkbox"/>	<input type="checkbox"/>	_____
6 . Documentary Stamps clause	<input type="checkbox"/>	<input type="checkbox"/>	_____

B. Scope of Coverage and Limitations

1 . Insuring Clause	<input type="checkbox"/>	<input type="checkbox"/>	_____
2 . Benefits Provision / Schedule of Benefits	<input type="checkbox"/>	<input type="checkbox"/>	_____
2.a. <i>Check consistency with benefit description and formulations in actuarial notes.</i>			
2.b. <i>Must comply with requirements under Circular Letter Nos. 19-95 and 23-95</i>			
3 . Definition of Terms	<input type="checkbox"/>	<input type="checkbox"/>	_____
4 . Exclusions	<input type="checkbox"/>	<input type="checkbox"/>	_____

C. General Provisions

1 . Entire Contract / Changes in Policy	<input type="checkbox"/>	<input type="checkbox"/>	_____
2 . Premium Payment	<input type="checkbox"/>	<input type="checkbox"/>	_____
3 . Effective Date	<input type="checkbox"/>	<input type="checkbox"/>	_____
4 . Grace Period	<input type="checkbox"/>	<input type="checkbox"/>	_____
5 . Renewal Clause	<input type="checkbox"/>	<input type="checkbox"/>	_____
6 . Cancellation Clause	<input type="checkbox"/>	<input type="checkbox"/>	_____
- <i>Short period rate scale</i>	<input type="checkbox"/>	<input type="checkbox"/>	_____
7 . Termination of Policy	<input type="checkbox"/>	<input type="checkbox"/>	_____
8 . Notice of Claim	<input type="checkbox"/>	<input type="checkbox"/>	_____
9 . Sufficiency of Notice	<input type="checkbox"/>	<input type="checkbox"/>	_____
10 . Claim Forms	<input type="checkbox"/>	<input type="checkbox"/>	_____
11 . Proof of Loss	<input type="checkbox"/>	<input type="checkbox"/>	_____
12 . When Claim Payable	<input type="checkbox"/>	<input type="checkbox"/>	_____
13 . To Whom Payable	<input type="checkbox"/>	<input type="checkbox"/>	_____
14 . Legal Action Clause	<input type="checkbox"/>	<input type="checkbox"/>	_____

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15 . Civil Code Article Waiver Clause	<input type="checkbox"/>	<input type="checkbox"/>	_____
16 . Important Notice Clause	<input type="checkbox"/>	<input type="checkbox"/>	_____
17 . Consent of Beneficiary	<input type="checkbox"/>	<input type="checkbox"/>	_____
18 . Assignment of Policy / Change of Beneficiary	<input type="checkbox"/>	<input type="checkbox"/>	_____
19 . Physical / Medical Examination and Autopsy	<input type="checkbox"/>	<input type="checkbox"/>	_____
20 . Change of Occupation	<input type="checkbox"/>	<input type="checkbox"/>	_____
21 . Age Limitation	<input type="checkbox"/>	<input type="checkbox"/>	_____
22 . Misstatement of Age	<input type="checkbox"/>	<input type="checkbox"/>	_____
23 . Reinstatement	<input type="checkbox"/>	<input type="checkbox"/>	_____
24 . Non-participation	<input type="checkbox"/>	<input type="checkbox"/>	_____
25 . Important Notice Clause	<input type="checkbox"/>	<input type="checkbox"/>	_____
26 . Others (for group accident / health insurance)			
a. Termination of Individual Insurance	<input type="checkbox"/>	<input type="checkbox"/>	_____
b. Individual Certificates	<input type="checkbox"/>	<input type="checkbox"/>	_____
c. Eligibility	<input type="checkbox"/>	<input type="checkbox"/>	_____

Note:
Policy provisions must comply with pertinent provisions of the Insurance Code and Guidelines in the Evaluation and Approval of Accident and Health Insurance Plans / Riders.

EVALUATION SHEET for the approval of ACCIDENT AND HEALTH INSURANCE PRODUCTS

II. Certificate of Insurance

	YES	NO	REMARKS
1 . Policy Details			
a . Certificate Number	<input type="checkbox"/>	<input type="checkbox"/>	_____
b . Name of Policyholder	<input type="checkbox"/>	<input type="checkbox"/>	_____
c . Name of Insured Member	<input type="checkbox"/>	<input type="checkbox"/>	_____
d . Period of Insurance / Effective / Expiry Dates of Individual Coverage	<input type="checkbox"/>	<input type="checkbox"/>	_____
e . Others _____	<input type="checkbox"/>	<input type="checkbox"/>	_____
2 . Benefit Description	<input type="checkbox"/>	<input type="checkbox"/>	_____
3 . Availability of the Master Policy	<input type="checkbox"/>	<input type="checkbox"/>	_____
4 . Claims Provision	<input type="checkbox"/>	<input type="checkbox"/>	_____
5 . Important Notice	<input type="checkbox"/>	<input type="checkbox"/>	_____
6 . Others			
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____

III. Application Forms for Accident and Health Insurance

	YES	NO	REMARKS
A. Application for Individual Insurance			
1 . Pertinent Information on Applicant/Policy Owner			
a . Name, Addresses, Date and Place of Birth, Contact nos., etc.	<input type="checkbox"/>	<input type="checkbox"/>	_____
b . Nationality	<input type="checkbox"/>	<input type="checkbox"/>	_____
c . Nature of Business and Occupator	<input type="checkbox"/>	<input type="checkbox"/>	_____
d . Others	<input type="checkbox"/>	<input type="checkbox"/>	_____
2 . Pertinent Information on Proposed Insured			
a . Name, Addresses, Date and Place of Birth, Contact nos., etc.	<input type="checkbox"/>	<input type="checkbox"/>	_____
b . Nationality	<input type="checkbox"/>	<input type="checkbox"/>	_____
c . Nature of Business and Occupator	<input type="checkbox"/>	<input type="checkbox"/>	_____
d . Others	<input type="checkbox"/>	<input type="checkbox"/>	_____
3 . Policy Details			
a . Details on Beneficiary and Designation	<input type="checkbox"/>	<input type="checkbox"/>	_____
b . Premium Default Options *	<input type="checkbox"/>	<input type="checkbox"/>	_____
c . Others	<input type="checkbox"/>	<input type="checkbox"/>	_____

EVALUATION SHEET for the approval of ACCIDENT AND HEALTH INSURANCE PRODUCTS

4 . Compliance with AMLA requirements (CL 9-2002)

a . PolicyOwner Identification

a.1 Occupation, Business Address

a.2 Identification Documents (TIN, SSS, GSIS)

a.3 Incorporation/partnership documents if applicable

b . Others

5 . Certificate of Coverage / Temporary Life Cert.*

6 . Others

B. Application Form for Group Life Insurance

1 . Pertinent Information on Applicant/Policyholder

a . Name/Company Name, Addresses Contact nos., etc.

b . Nature of Business and Occupator

c . Others

2 . Policy Details

a . Plan Name / Benefit Descripor

b . Contributory / Non-contributory

c . Others

C. Application Form for Individual Insurance

(for individual coverage of insured member under Group Accident and Health plans)

1. Pertinent Information on Insured Member and other Certificate Details

a . Name, Addresses, Date and Place of Birth, Contact nos., etc.

b . Nationality

c . Nature of Business and Occupator

d . Details on Beneficiary and Designation

e . Others

2. Others

IV. Other Forms

EVALUATION SHEET for the approval of ACCIDENT AND HEALTH INSURANCE PRODUCTS

_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
_____	<input type="checkbox"/>	<input type="checkbox"/>	_____

EVALUATION SHEET for the approval of ACCIDENT AND HEALTH INSURANCE PRODUCTS

V. Actuarial Data	YES	NO	REMARKS
A . Brief and concise description of the Plan / Rider	<input type="checkbox"/>	<input type="checkbox"/>	_____
B . Actuary's Certification	<input type="checkbox"/>	<input type="checkbox"/>	_____
C . Table of Gross Premiums (all issue ages)	<input type="checkbox"/>	<input type="checkbox"/>	_____
D . Compliance with the requirements of the Insurance Code / IC Guidelines :			
1. Section 210 - Reserves (Valuation Interest Rate, Mortality Table and Methods of Valuation)	<input type="checkbox"/>	<input type="checkbox"/>	_____
2. Section 227(f) 1 & 2, 227(h) - Non-forfeiture Values (Cash Values, RPU and/or ETI) *	<input type="checkbox"/>	<input type="checkbox"/>	_____
3. IC Guidelines on Minimum Cash Values for Limited-pay Plans and Dollar-Denominated Plans *	<input type="checkbox"/>	<input type="checkbox"/>	_____
E . Consistency of Actuarial Assumptions and Formulations with actuarial values and Accuracy of actuarial values			
a. Asset Shares (mortality, withdrawal, interests, expenses, etc.) *	<input type="checkbox"/>	<input type="checkbox"/>	_____
b. Schedule of Terminal Reserves including Net Valuation Premiums	<input type="checkbox"/>	<input type="checkbox"/>	_____
c. Cash Values *	<input type="checkbox"/>	<input type="checkbox"/>	_____
d. Reduced Paid-up *	<input type="checkbox"/>	<input type="checkbox"/>	_____
e. Extended Term Insurance *	<input type="checkbox"/>	<input type="checkbox"/>	_____

* if applicable