



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila

Circular Letter (CL) No.	: 2013-25
Date	: 13 September 2013
Supersedes	: None

CIRCULAR LETTER

TO : To all Insurance companies and covered persons and entities

SUBJECT : Advisory Committees for the Implementation of R.A. No. 10607

R.A. No. 10607 was approved by the President of the Philippines on 15 August 2013 and shall take effect fifteen (15) days following its publication in a newspaper of general circulation. While the law does not require an over-all implementing rules and regulations prior to its implementation, several matters have been left to the Insurance Commission for issuance of rules and regulations and some provisions require details for its effective implementation.

In this connection, an Advisory Committee in each area of concern is hereby created to conduct meetings and research on the subject assigned, get feedback from stakeholders, and submit a draft Circular for the consideration of the Insurance Commissioner. The groups are formed mainly to give advice to the Insurance Commissioner on the substance of the proposed rules and regulations and the proper use of action to be taken. If necessary and applicable, the Advisory Committee may also recommend requirements and processes that may be incorporated in the Frontline Services of the IC Citizen Charter. Members of the Advisory Committees are officers and personnel of the Insurance Commission, officers of insurance companies or supervised entities, and other persons whose valuable expertise is needed in the formulation of the rules.

The following are the composition of the Advisory Committees:

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- I. Solvency**
1. Julia C. Dueñas - Chairperson
 2. PLIA Representative - Co-chairperson
 3. Aileen A. Lamzon - Member
 4. PIRA Representative - Member
 5. ASP Representative - Member
- II. Financial Statements and Reporting**
1. Ferdinand G. A. Florendo - Chairperson
 2. PLIA Representative - Co-chairperson
 3. Julia C. Dueñas - Member
 4. Remy A. Dadis - Member
 5. Michael Jay Inoncillo - Member
 6. PIRA Representative - Member
 7. ASP Representative - Member
- III. Self-Regulatory Organization**
1. Denis C. Cabucos - Chairperson
 2. PLIA Representative - Co-chairperson
 3. Leonila R. Lansangan - Member
 4. Ariel S. Lim - Member
 5. PIRA Representative - Member
- IV. Bancassurance**
1. Atty. Chris A. Rafal - Chairperson
 2. PLIA Representative - Co-chairperson
 3. Edna Bernales - Member
 4. Atty. Don G. Dieta - Member
 5. PIRA Representative - Member
- V. Trust Business**
1. Marivic Peralta - Chairperson
 2. PLIA Representative - Co-chairperson
 3. Evelyn N. Singun - Member
 4. Divina T. Pamute - Member
 5. PLIA Representative - Member
- VI. Electronic Policy Form and Processes**
1. Denis C. Cabucos - Chairperson
 2. PIRA Representative - Co-chairperson
 3. Maricel G. Basallote - Member
 4. Tranquilino E. Espejon - Member
 5. PLIA Representative - Member

VII. Premium Deposit Fund

- 1. Rosalina V. Bactol - Chairperson
- 2. PLIA Representative - Co-chairperson
- 3. Don G. Dieta - Member
- 4. Editha E. Tipon - Member
- 5. PIRA Representative - Member

VIII. Adjudication of Cases

- 1. Atty. Joseph P. Osias - Chairperson
- 2. Atty. Chris A. Rafal - Co-chairperson
- 3. PLIA Representative - Member
- 4. PLIA Representative - Member
- 5. PIRA Representative - Member
- 6. PIRA Representative - Member

IX. Assets, Investments and Valuation

- 1. Vida T. Chiong - Chairperson
- 2. PLIA Representative - Co-Chairperson
- 3. Reynaldo M. Vergara - Member
- 4. Maricel G. Basallote - Member
- 5. Edelwino C. Bernales - Member
- 6. ASP Representative - Member
- 7. PIRA Representative - Member

X. Capitalization (fixed capital and risk-based capital framework)

- 1. Ferdinand G. A. Floredo - Chairperson
- 2. PLIA Representative - Co-chairperson
- 3. Reynaldo M. Vergara - Member
- 4. Bernardino Camba Jr. - Member
- 5. ASP Representative - Member
- 6. PIRA Representative - Member

The Chairperson of each Advisory Committee shall designate their Committee's Secretariat. The Administrative Division shall facilitate the provision of venue and other resources for the meetings conducted in the Insurance Commission.


EMMANUEL F. DOOC
Insurance Commissioner