



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

CIRCULAR LETTER

Circular Letter (CL) No.:	2014 - 25
Date:	02 June 2014
Supersedes	None

CIRCULAR LETTER

TO : ALL INSURANCE COMPANIES AND INSURANCE AGENTS

SUBJECT : Applicable Fees and Charges for all new applications for new license of Insurance Agents filed with the Insurance Commission on or before 02 June 2014

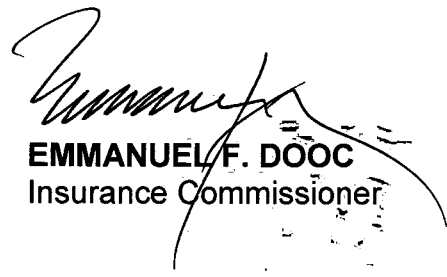
WHEREAS, the IC Circular Letter (CL) 2014-15 imposing new fees and charges will take effect on 03 June 2014.

WHEREAS, the new schedule of fees and charges is set pursuant to Section 437(o) in relation to Sec. 440 and other pertinent provisions of Republic Act No. 10607, Administrative Order No. 31 dated 01 October 2012 and DOF-DBM-NEDA Joint Circular No. 1-2013 dated 30 January 2013.

NOW, THEREFORE, pursuant to the authority vested to the Commissioner under the Insurance Code, as amended, the following guidelines are hereby promulgated:

1. All new applications for new license of Insurance Agents which were filed with the Insurance Commission on or before 02 June 2014 shall be assessed and collected the amount of fees prescribed under IC Circular Letter (CL) 22-2010 and IMC No. 3-2006, provided that payment of the application is made on or before 16 June 2014.
2. The payment is to be made irrespective of the approval or disapproval of the application due to any ground provided for by the Insurance Code or rules and regulations of the Insurance Commission.
3. In case of failure to pay the above mentioned fees on or before 16 June 2014, all new applications for new license of Insurance Agents shall be assessed and collected the amount of fees prescribed under IC Circular Letter (CL) 2014-15.

For strict compliance.



EMMANUEL F. DOOC
Insurance Commissioner