



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

Circular Letter (CL) No.:	2015-44
Date:	7 August 2015
Supplements and Amends:	IC Circular Letter No. 2015-33

CIRCULAR LETTER

**TO : ALL NON-LIFE INSURANCE/REINSURANCE COMPANIES
AUTHORIZED TO DO BUSINESS IN THE PHILIPPINES**

**SUBJECT : SUPPLEMENT TO IC CIRCULAR LETTER NO. 2015-33
PROVIDING THE RULES AND REGULATIONS FOR
ACCREDITATION OF NON-LIFE ACTUARIES**

In addition to the rules and regulations for accreditation of non-life actuaries provided under IC Circular Letter No. 2015-33 and to clarify certain provisions of the aforementioned Circular Letter, the following rules and regulations are hereby promulgated:

1. An accredited actuary of a life insurance or pre-need company will be allowed to offer his services to a non-life insurance company subject to compliance with the requirements under Section 347 of the Amended Insurance Code and IC Circular Letter No. 2015-33.
2. The application for accreditation should be filed with the Licensing Division of this Commission. For this purpose, the Licensing Division has updated and unified the application form for accreditation of an actuary for Life, Non-Life, and Pre-Need companies.
3. Payment of licensing fee for each type of accreditation (Life, Non-Life, Pre-Need) in the amount of Forty Five Thousand Pesos (P45,000.00) plus Legal Research Fee of 1% shall be valid for three (3) years.
4. If the applicant is an Associate of the Actuarial Society of the Philippines (ASP), the license to be issued will only be valid up to December 31, 2017. The corresponding licensing fee shall be computed as follows:
 - i. For those applying on or before December 31, 2015, the licensing fee shall be Thirty Seven Thousand Five Hundred Pesos (P37,500.00);

- ii. For those applying after December 31, 2015, the licensing fee shall be Thirty Thousand Pesos (P30,000.00) valid for two (2) years or Fifteen Thousand Pesos (P15,000.00) valid for one year if application is made after December 31, 2016.
5. Item No. 1(d) of IC Circular Letter No. 2015-33 is hereby amended to read as follows:

“(d) An applicant who has complied with the requirements prescribed in item nos. 1(a) to (c) under IC Circular Letter No. 2015-33 and in addition, the following requirements may be accredited as a non-life actuary subject to the approval of the Insurance Commissioner:

- i. He has completed at least the Basic Non-Life Insurance Course and passed the corresponding examination conducted by IIAP or equivalent seminars/training and examination conducted by reputable training providers; or
- ii. He must have acquired sufficient and relevant work experience as a non-life actuary preferably with relevance to the Philippine setting.

Pertinent certificates and other proofs substantiating the said required qualifications shall be submitted to the Insurance Commission.”

For your information and guidance.



EMMANUEL F. DOOC
Insurance Commissioner

Encl.:a/s

Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
Manila

APPLICATION FOR REGISTRATION AS ACCREDITED ACTUARY

Type of Application

a.) New b.) Renewal

Application for Accreditation

a.) Life b.) Non-Life c.) Pre-Need
Actuary Actuary Actuary

To the Insurance Commissioner:

The undersigned hereby applies for registration as Accredited Actuary and states the following information.

1. Name _____
2. a) Business Address _____
Tel. No. _____
b) Residence Address _____
Tel. No. _____
3. Sex _____ Civil Status _____
Date of Birth _____ Place of Birth _____
4. Citizenship _____ (If a naturalized citizen of the Philippines, give date and place of naturalization and attach photostatic copy of certificate of naturalization. If an alien, submit Alien Certificate of Registration.) _____.
5. Are you an Associate¹ or Fellow of good standing of the Actuarial Society of the Philippines (ASP)? __ If yes, state date accepted as an Associate or Fellow. _____.
6. Are you a member of good standing of other actuarial societies? _____
If yes, state name of society and classification of membership. _____

7. Companies presently connected.

Company	Position/Designation	Date of Appointment

¹Associate is applicable only to Non-Life Actuary until Dec. 31, 2017.

8. Entities under the supervision of this Commission for which applicant proposes to provide actuarial services/certifications:

Name	Address

9. Previous employment: (For the last 3 years up to the date of this application)

Inclusive Dates	Name of Employer	Address	In What Capacity

10. Previous IC Registration No. _____ (if any)
 Date of Registration _____ period covered _____.

11. References:

Name	Occupation	Address/Contact Number
1.		
2.		
3.		

12. Have you filed your ITR for the preceding year? _____. If, yes, attach proof of such filing, otherwise, give reason for not filing. _____.

13. The following requirements are attached to support this application.

- a. Certificate of Good Standing from ASP and other equivalent actuarial society;
- b. Copy of Professional Tax Receipt
- c. Copy of Income Tax Receipt, if any;
- d. Copy of previous Accreditation, if any;
- e. Written acquiescence from present employer; (Section 347 of the Amended Insurance Code)
- f. Documentary Stamp (Php15.00);
- g. Licensing Fee:
 - i. For Life: Php45,000 plus LRF of 1% valid for 3 years;
 - ii. For Non-Life: Php45,000 plus LRF of 1% valid for 3 years;
 - iii. For Pre-Need: Php15,000.00 plus LRF of 1% yearly; and
- For Accreditation as Non-Life Actuary
- h. Certificate of Completion of Basic Non-life Insurance Course and other proofs (CL Nos. 15-33 & 2015-33-A).

 Applicant
 TIN _____
 PTR No. _____

SUBSCRIBED AND SWORN TO before me this __ day of _____, 201__,
applicant-affiant exhibiting to me his/her Community Tax Certificate No. _____
issued on _____, 201__ at _____.

NOTARY PUBLIC

Doc. No. _____
Page No. _____
Book No. _____
Series of 201 _____