



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

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| Circular Letter (CL) No. | 2015-49 |
| Date | 1 October 2015 |
| Supersedes | |

CIRCULAR LETTER

TO : All Regulated Entities

SUBJECT : Guidelines in the Renewal of Licenses Expiring on 31 December 2015

The following **Guidelines in the Renewal of Licenses Expiring on 31 December 2015** is hereby issued for the guidance of all regulated entities of the Insurance Commission:

1. The Licensing Division is now accepting applications for renewal of licenses that will expire on 31 December 2015.
2. Regular applications for renewal will be accepted until the last working day of 2015.
3. Late applications for renewal will be accepted starting on the first working day of January 2016 until 30 June 2016 **subject to appropriate penalties (reckoned from 1 January 2016)**.
4. Those who fail to renew until 30 June 2016 may apply for licenses **and will be treated as new applications** starting on the first working day of 2017.
5. For Brokers and Adjusters:

The applicant shall have the option to submit Errors and Omissions and Surety Bond policies either with a 3-year period of validity or valid for 1 year subject to the condition that it would submit subsequent policies before their expiration.

This Circular shall take effect immediately.

For information and guidance.



EMMANUEL F. DOOC
Insurance Commissioner