



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



Circular Letter (CL) No.	2017-08
Date:	01 February 2017
Supplements:	IC CL 2016-06 dated 01 February 2016

### CIRCULAR LETTER

**TO : ALL INSURANCE COMPANIES**

**SUBJECT : RECOGNITION OF PRINT - OUTS OF DIGITAL CERTIFICATES OF GOOD MORAL CHARACTER AND TRAINING IN COMPLIANCE WITH THE DOCUMENTARY REQUIREMENTS IN APPLICATIONS FOR QUALIFYING AGENTS' EXAMINATIONS**

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**WHEREAS**, this Commission recognizes the continuing growth of online training programs as an alternative form of instruction which is a valuable tool for insurance companies to adapt for the training of prospective insurance agents;

**WHEREAS**, insurance products are introduced, presented, and sold by insurance companies through intermediaries such as insurance agents;

**WHEREAS**, Section 313 of the Insurance Code, as amended by R.A. 10607 states that "an applicant for the written examination mentioned in the preceding section must be of good moral character and must not have been convicted of any crime involving moral turpitude. He must satisfactorily show to the Commissioner that he has been trained in the kind of insurance contemplated in the license applied for. Such examination may be waived if it is shown to the satisfaction of the Commissioner that the applicant has undergone extensive education and/or training in insurance";

**WHEREAS**, a person who intend to apply as insurance agent must submit a certificate of good moral character and a certificate of training issued by an insurance company;

**NOW, WHEREFORE**, pursuant to the powers vested in the Insurance Commissioner by Section 437 of the Insurance Code, as amended by Republic Act No. 10607, the following Circular on **Recognition of Print-outs of Digital Certificates of Good Moral Character and Training in Compliance with the Documentary Requirements in Applications for Qualifying Agents' Examinations**, are hereby adopted and promulgated:

### **SECTION I. Title**

This Circular shall be referred to as the "Recognition of Print-outs of Digital Certificates of Good Moral Character and Training in Compliance with the Documentary Requirements in Applications for Qualifying Agents' Examinations."

### **SECTION II. Documentary Requirement**

The Insurance Commission, through the Licensing Division, shall recognize print-outs of Certificates of Good Moral Character and Training issued by insurance companies in **digital form** as compliance with the requirements for applications to take the qualifying insurance agents' examinations.

The insurance companies are hereby required to submit the names and/or designation of the officer duly authorized to sign the said certificate/s within three (3) months from the effectivity of this Circular. It shall also be the responsibility of the insurance companies to inform this Commission of any changes thereto.

### **SECTION III. Effectivity**

This Circular letter shall take effect immediately.



**DENNIS B. FUNA**  
Insurance Commissioner