



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
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Circular No. : 22-2011
Date : June 2, 2011
Supersedes : _____

To : All Non-life Insurance Companies Doing Business in the Philippines

Subject : Procedures and Reports required in the Sale or Disposition of Vehicles acquired under Total Loss Claim Subrogations

In order to consolidate the procedures prescribed in various IC Circular Letters on the subject and effectively assist the LTO in its efforts to ensure that the registration papers of "total loss" vehicles are not used in the registration of carnapped vehicles, and other illegal schemes, the following requirements are hereby prescribed for compliance by all non-life insurance companies:


- (1) File monthly reports of all "total loss" vehicles acquired under total loss claim subrogations, using the attached forms (*Annexes "A & A-1"*).
- (2) If the motor vehicle involved is considered "restorable", the insurance company concerned shall also ensure that the subsequent sale, transfer, or conveyance of the vehicle, its engine, engine block or chassis, is reported providing details of the specific description of the motor vehicle, engine, engine block and/or chassis sold or transferred together with the name and address of the buyer or transferee using the attached form (*Annex "B"*).
- (3) If the motor vehicle involved is already considered "unrestorable" or "total loss" the insurance company shall immediately surrender the vehicle's registration documents to the LTO for cancellation, proof of which, shall in addition to the requirement in paragraph 1, be submitted to the Insurance Commission.

All reports corresponding to paragraphs 1, 2 and 3 above must be submitted to the Insurance Commission every 10th of the month following the month covered by the reports. Said reports shall be compiled for onward submission to the Directives Monitoring Office of the Presidential Management Staff.

The first set of reports shall be combined to cover the months of April and May 2011 to be submitted not later than June 10, 2011. All other reports are due every 10th day of the following month.

This Circular Letter supersedes IC Circular Letters No. 18-99 dated 8 December 1999, 18-99A-2000 dated 02 May 2000, and 9-2011 dated 1 March 2011, and all other issuances inconsistent herewith.

For strict compliance.


EMMANUEL F. DOOC
Insurance Commissioner

Annex "A"

Circular No. _____

Date _____

REPORT ON MOTOR VEHICLES DECLARED AS TOTAL LOSS (RESTORABLE)
For the Month of _____ 20__

Name of Insurance Company _____

Name of Assured	I n s u r e d V e h i c l e s						Remarks
	MV File No.	Make/Model/Year	Plate No.	Motor Serial No.	Chassis No.	Date of Loss	

Submitted by:

Name & Signature of Authorized Officer
(Designation)

Annex "A-1"

Circular No. _____

Date _____

REPORT ON MOTOR VEHICLES DECLARED AS TOTAL LOSS (UNRESTORABLE)

For the Month of _____ 20__

Name of Insurance Company _____

Name of Assured	I n s u r e d V e h i c l e s							Remarks
	MV File No.	Make/Model/Year	Plate No.	Motor Serial No.	Chassis No.	Date of Loss	Date Reg. Docs. were presented to LTO	

Submitted by:

Name & Signature of Authorized Officer
(Designation)



Annex "B"

Circular No. _____

Date _____

REPORT ON RESTORABLE VEHICLES ACQUIRED UNDER TOTAL LOSS SUBROGATIONS

For the Month of _____ 20__

Name of Insurance Company _____

Name of Assured	I n s u r e d V e h i c l e s						
	MV File No.	Make/Model/Year	Plate No.	Motor Serial No.	Chassis No.	Name of Buyers or Transferees	Address of Buyers or Transferees

Submitted by:

Name & Signature of Authorized Officer
(Designation)