



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



Circular Letter (CL) No.	2017-55
Date:	06 December 2017
Supersedes:	Circular Letter on the Issuance of New And/Or Additional Certificates of Authority to Solicit Business for Another Insurance Company dated September 30, 1960

CIRCULAR LETTER

TO : ALL LIFE AND NON-LIFE INSURANCE COMPANIES, THEIR AGENTS, BROKERS AND THE GENERAL PUBLIC

SUBJECT : GUIDELINES IN THE SUBMISSION OF CLEARANCE AS A REQUIREMENT IN THE APPLICATION FOR ISSUANCE OF AGENT'S LICENSE TO SOLICIT BUSINESS FOR ANOTHER INSURANCE COMPANY

WHEREAS, IC Circular Letter dated 30 September 1960 entitled "*Issuance of New and/or Additional Certification of Authority To Solicit Business For Another Insurance Company*" requires an agent to submit a written clearance and/or permission from his former or current principal, together with his application for certificate of authority to act as agent for another insurance company;

WHEREAS, the above-mentioned Circular Letter provides that failure on the part of any company to act on any request for clearance and/or permission within one (1) month from date of receipt of such request would be a justifiable reason for the Commission to issue the certificate of authority applied for without further notice;

WHEREAS, it has come to the attention of this Commission that notwithstanding such rule, several insurance companies persist in using a period of more than thirty (30) days in the processing an agent's request for clearance;

WHEREAS, the delay in the processing and/or issuance of the required clearance is detrimental to the evaluation of an application for an agent's license;