



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



Circular Letter (CL) No.	2018-07
Date:	16 January 2018
Amends:	Item 7.18 of the Insurance Commission Circular Letter No. 2014-47

CIRCULAR LETTER

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

SUBJECT : AMENDMENT TO ITEM 7.18 OF INSURANCE COMMISSION CIRCULAR LETTER NO. 2014-47 ON THE USE OF MOBILE APPLICATION FOR THE DISTRIBUTION OF INSURANCE PRODUCTS

WHEREAS, IC Circular Letter No. 2014-47 dated 21 November 2014 on "Guidelines on Electronic Commerce of Insurance Products" recognizes the use of mobile application as a form of electronic commerce of insurance products;

WHEREAS, a mobile insurance application is a type of mobile application that may be preinstalled in the mobile device, an item in the SMS menu of the network carrier, or downloaded by the user through any of the digital platforms;

WHEREAS, the use of mobile insurance application for the distribution of insurance products will improve market penetration, promote product awareness, improve efficiency in the delivery of insurance products and provide an alternative platform accessible to the general public using technological advancements;

WHEREAS, there is a need to set the guidelines in the use of mobile insurance applications for the distribution of insurance products;

NOW WHEREFORE, pursuant to the authority of the Insurance Commissioner under Sections 50 and Section 437 of the Insurance Code, as amended by Republic Act No. 10607, Item 7.18 of IC Circular Letter No. 2014-47 on the Guidelines on Electronic Commerce of Insurance Products is hereby amended as follows: