17 November 2003

CIRCULAR LETTER NO. 9-2003

SUBJECT: USE OF STANDARD MOTOR VEHICLE POLICY AND EQUIPMENT FLOATER POLICY FORMS

TO : All Non-Life Insurance Companies Doing Business in the Philippines

The following guidelines regarding the use of standard motor vehicle policy and equipment floater policy forms contained in IC Circular Letter dated 21 July 1976 are hereby reiterated:

1. All insurance coverages taken on a voluntary basis for motor vehicles that need compulsory third party liability insurance as a prerequisite to registration with the Land Transportation Office (LTO) must be covered by an appropriate motor vehicle policy or a land transportation operator's policy and not by an equipment floater policy; and

2. Only those motor vehicles that do not require a compulsory third party liability insurance and need not be registered with LTO, may be covered by an equipment floater policy.

For strict compliance,

EDUARDO T. MALINIS
Officer-in-Charge