



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



Circular Letter No.:	2018-33
Date:	05 June 2018
Supersedes:	NONE

CIRCULAR LETTER

TO : ALL INSURANCE COMPANIES, MUTUAL BENEFIT ASSOCIATIONS (“MBAs”), PRE-NEED COMPANIES, AND HEALTH MAINTENANCE ORGANIZATIONS (“HMOs”) DOING BUSINESS IN THE PHILIPPINES

SUBJECT : ISSUANCE OF *INSURANCE COMMISSION RULINGS* (“ICR”)

WHEREAS, the Insurance Commissioner may, under Section 437 of Republic Act No. 10607, otherwise known as the Amended Insurance Code of the Philippines, Section 6 of Republic Act No. 9829, otherwise known as the Pre-Need Code of the Philippines, and Section 4 of Executive Order No. 192, s. 2015, issue rulings that are necessary to secure the enforcement of the provisions of the above-mentioned Codes and Executive Order; and to ensure the efficient regulation of the insurance, pre-need, and health maintenance organization (“HMO”) industries;

WHEREAS, for the purposes of this Circular Letter, *Insurance Commission Rulings* (“ICR”), shall be defined as rulings and interpretations by this Commission with respect to the provisions of the above-mentioned Codes and Executive Order and pertinent circular letters, rules, and regulations, as applied to a specific set of facts, with or without established precedents, and which this Commission may issue from time to time for the purpose of providing concerned stakeholders guidance on the consequences of the application of said Codes, Executive Order, and pertinent circular letters, rules, and regulations in specific situations;

NOW, THEREFORE, pursuant to the statutory rule-making powers of the Insurance Commissioner under Section 437 of Republic Act No. 10607, otherwise known as the Amended Insurance Code of the Philippines, Section 6 of Republic Act No. 9829, otherwise known as the Pre-Need Code of the Philippines, and Section 4 of Executive Order No. 192, s. 2015, the following rules and regulations on the issuance of *Insurance Commission Rulings* are hereby promulgated, to wit:

1. **Issuance of *Insurance Commission Rulings*.** – This Commission shall, from time to time, issue *Insurance Commission Rulings* (“ICRs”) that shall contain rulings and interpretations by this Commission with respect to the provisions of

the Amended Insurance Code of the Philippines, Pre-Need Code of the Philippines, Executive Order No. 192, s. 2015, and pertinent circular letters, rules, and regulations, as applied to a specific set of facts, with or without established precedents, and which this Commission may issue from time to time for the purpose of providing concerned stakeholders guidance on the consequences of the application of said Codes, Executive Order, and pertinent circular letters, rules, and regulations in specific situations.

ICRs shall be distinguished from legal opinions issued by this Commission pursuant to Circular Letter No. 2017-13 (d. 7 March 2017) and decisions or judgments rendered by the Regulation, Enforcement and Prosecution Division ("REPD") in connection with administrative cases and those by the Claims Adjudication Division ("CAD") as regards the adjudication of claims.

2. **Numbering and Recording of ICRs.** – This Commission's Records Division shall devise a system of successively numbering the ICRs issued by the Insurance Commissioner. Said Division shall likewise devise a system for recording, organizing, and safekeeping all ICRs issued for future reference.
3. **Publication in IC Website.** – The Information Systems Division and Information Technology Division shall cause the publication of all ICRs issued in this Commission's website.
4. **Effectivity.** – This *Circular Letter* shall take effect immediately.


DENNIS B. FUNA
Insurance Commissioner

