



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



CIRCULAR LETTER (CL) No.	:	2019-53
DATE	:	20 September 2019
SUPPLEMENTS	:	CL No. 2014-15

CIRCULAR LETTER

TO : ALL NON-LIFE INSURANCE COMPANIES AND PROFESSIONAL REINSURERS AUTHORIZED TO DO BUSINESS IN THE PHILIPPINES

MEMBERS OF ASSOCIATION OF PHILIPPINE ADJUSTMENT COMPANIES (APAC)/ PHILIPPINE INSTITUTE OF LOSS ADJUSTERS (PILA)

SUBJECT : GUIDELINES ON PAYMENT OF ADJUSTMENT FEES

WHEREAS, Section 437 of the Insurance Code, as amended by Republic Act (R.A) 10607, authorizes the Insurance Commissioner “to issue such rulings, instructions, circulars, orders and decisions as may be deemed necessary to secure the enforcement of the provisions of the Code, to ensure the efficient regulation of the insurance industry.”;

WHEREAS, the role of adjusters in the insurance industry is vital as they investigate, manage, quantify, validate and deal with losses arising from any contingency, and report thereon, and carry out the work with competence, objectivity and professional integrity;

WHEREAS, there is a need to ensure that the services rendered by adjusters are compensated correspondingly and timely in order to maintain their professional standing;

WHEREAS, the APAC rates on Motor Car Claims, Fire and Allied Risks Claims, Engineering Claims, Miscellaneous Casualty Claims and Marine Claims have been in existence dating back to October 2011 and the same have been applied/observed by adjustment companies/entities and insurance companies as basis for the adjustment fees.

NOW, THEREFORE, pursuant to the authority of the Insurance Commissioner under Section 437 of the Insurance Code as amended by R.A. 10607, the following **Guidelines on Payment of Adjustment Fees** is hereby promulgated: