CIRCULAR LETTER

TO : ALL REGULATED ENTITIES OF THE INSURANCE COMMISSION

SUBJECT : AMENDMENTS ON THE GUIDELINES ON GROUP INSURANCE OF BOTH LIFE AND NON-LIFE INSURANCE COMPANIES

Pursuant to the authority of the Insurance Commissioner under Section 437 of the Amended Insurance Code (Republic Act No. 10607), Section 6.4 of Circular Letter No. 2017-57 dated 12 December 2017 otherwise known as “Guidelines on Group Insurance of Both Life and Non-life Insurance Companies” is hereby amended to read as follows:

The statement, proof of cover, confirmation or certificate shall contain the following information:

a. The full corporate name, address and contact details of the insurer;
b. The name of the policyholder;
c. The name of the insured member;
d. Master policy number;
e. The document number;
f. The period of insurance for the member insured;
g. A certifying language or statement of coverage;
h. Benefits and amount of coverage provided in the policy;
i. Reporting period provided in the group policy;
j. A statement regarding the availability of the group policy for inspection, reading or copying; and
k. For group life insurance, the beneficiary, claims notice clause and claims procedure.

Details as to the premium must be provided in the Master Policy as required under Section 51 of R.A. No. 10607 otherwise known as the Amended Insurance Code.
Except as amended and supplemented hereby, all other provisions of Circular Letter No. 2017-57 shall remain effective, the unamended provisions of the said Circular and the amendments thereto shall be read and construed as a single Circular Letter.

This Circular Letter shall take effect immediately.

DENNIS B. FUNA
Insurance Commissioner