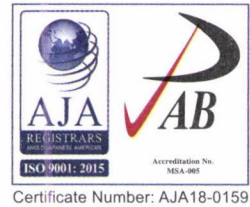




Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila



Circular Letter No.:	2020 - 05
Date:	17 February 2020
Amends:	CL No. 2017-19

CIRCULAR LETTER

**TO : ALL HEALTH MAINTENANCE ORGANIZATIONS (HMOs)
DOING BUSINESS IN THE PHILIPPINES**

**SUBJECT : AMENDED GUIDELINES ON THE APPROVAL OF HMO
PRODUCTS AND FORMS**

WHEREAS, Section 1 of Executive Order No. 192, s. 2015 mandates that jurisdiction over Health Maintenance Organizations (HMOs) shall be transferred from the Department of Health (DOH) to the Insurance Commission in order to regulate and supervise the establishment, operations and financial activities of HMOs;

WHEREAS, Circular Letter No. 2017-19 or the “Guidelines on the Approval of HMO Products and Forms” provides for the streamlining of the HMO product approval process of the Insurance Commission;

NOW THEREFORE, pursuant to the authority vested in the Insurance Commissioner under Section 4 of EO No. 192, s. 2015, CL No. 2017-19 is hereby amended as follows:

“Section 5. DOCUMENTARY REQUIREMENTS FOR PRODUCT APPROVAL

X X X

- e) **Sworn certification of IC accredited actuary following prescribed IC format (Annex C) containing the following statement:**

“I acknowledge my professional and administrative liability as a consequence of this Certification, if warranted after due notice and hearing, warranting disaccreditation by the Insurance Commission and/or any other appropriate action that may be taken before the proper forum.”

x x x”

Except as amended hereby, all other provisions of CL No. 2017-19 and its corresponding Annexes shall remain effective. The unamended provisions of CL No. 2017-19 and the amendments introduced herein shall be read and construed as a single Circular.

This Circular Letter shall take effect immediately.



DENNIS B. FUNA
Insurance Commissioner

