



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



ADVISORY NO. 14 -2018

**TO :** ALL INSURANCE COMMISSION OFFICIALS AND EMPLOYEES, COMPANIES AND INDIVIDUALS UNDER THE SUPERVISION OF THE INSURANCE COMMISSION, AND ALL OTHER CONCERNED PARTIES

**SUBJECT :** IMPLEMENTATION OF THE “NO GIFT POLICY”

**DATE :** 7 December 2018

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As we enter the Christmas season that is characterized by traditional gift-giving, the undersigned reminds all Insurance Commission (IC) personnel and the general public of the provisions of **Circular Letter (CL) No. 2013-37** dated 6 December 2013 with the subject “**NO GIFTS POLICY**”.

Pursuant to **CL No. 2013-37**, IC employees and officers are prohibited to “*x x x SOLICIT, DIRECTLY OR INDIRECTLY, any gifts, gratuity, favor, entertainment, loan, or use, anything of pecuniary value, from a person, groups, associations, suppliers, or juridical entities, whether from the public or the private sectors, at any time, on or off the work premises, in the course of their official duties or in connection with any operation being regulated by, or any transaction which may be affected by the functions of their office.*” (Section 7 [“Guidelines”]; CL No. 2013-37)

This policy affords a more transparent and effective framework that aims to promote ethical business practices and high standards of corporate governance.

Accordingly, please be advised that this Commission adheres to and implements this “**NO GIFTS POLICY**” under **CL No. 2013-37** dated 6 December 2013.

Please be guided accordingly.

**DENNIS B. FUNA**  
Insurance Commissioner

