



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



ADVISORY No. 21 - 2017

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

SUBJECT: : IMPLEMENTATION OF THE "NO GIFT POLICY"

DATE : 05 DECEMBER 2017

As we enter the Christmas season and its attendant traditional gift giving, we would like to remind all IC personnel and the general public of IC Circular Letter No. 2013-37 dated 06 December 2013 which adopts the "No Gift Policy."

Under said Circular, IC employees and officers are prohibited to solicit, directly or indirectly, any gifts, gratuity, favor, entertainment, loan, or use, anything of pecuniary value from persons, 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.

This "No Gift Policy" affords a more transparent and effective framework that aims to promote ethical business practices and high standards of corporate governance.

In view thereof, please be advised that this Commission **implements the "NO GIFT POLICY."**

Please be guided accordingly.

DENNIS B. FUNA
Insurance Commissioner

