



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



Circular Letter (CL) No.:	2020-46
Date:	22 April 2020
Amends:	CL No. 2020-29, d. 30 March 2020

CIRCULAR LETTER

TO : ALL LIFE INSURANCE COMPANIES DOING BUSINESS IN THE PHILIPPINES

SUBJECT : AMENDMENT TO SECTION 1 OF CIRCULAR LETTER NO. 2020-29 DATED 30 MARCH 2020 ON GUIDELINES GOVERNING INITIATIVES OF LIFE INSURANCE COMPANIES TO SELL LIFE INSURANCE PRODUCTS TO THE PUBLIC DURING THE ENHANCED COMMUNITY QUARANTINE (“ECQ”) PERIOD DUE TO THE COVID-19 PANDEMIC

WHEREAS, the Coronavirus Disease 2019 (“COVID-19”) has spread in different parts of the world, including the Philippines;

WHEREAS, the World Health Organization (“WHO”) has recently characterized the COVID-19 outbreak as a pandemic;

WHEREAS, in response to the COVID-19 pandemic, the Insurance Commission issued Circular Letter No. 2020-29 on 30 March 2020 providing for *“Guidelines Governing Initiatives of Life Insurance Companies to Sell Life Insurance Products to the Public During the Enhanced Community Quarantine (‘ECQ’) Period Due to the COVID-19 Pandemic”*, among other Circular Letters;

WHEREAS, this Commission recognizes the possibility/ies of: (1) further extension/s of the ECQ Period; and/or (2) the continued imposition of certain restrictions (e.g., strict social distancing, prohibition of mass gatherings, or limitations in mobility/travel bans), regardless of whether the ECQ is extended or a modified ECQ is adopted by lawful authorities, until a vaccine against COVID-19 is available;

WHEREAS, accordingly, this Commission finds the need to extend the effectivity of Circular Letter No. 2020-29 dated 30 March 2020 during the ECQ Period or any extension thereof, or until 30 June 2020, whichever comes later;

NOW, THEREFORE, in view of all the foregoing and pursuant to the statutory powers granted to the Insurance Commissioner under Section 437 of the Insurance Code of the Philippines, as amended by Republic Act No. 10607, the following guidelines are hereby adopted and promulgated, to wit:

1. **Amendment to Section 1 of Circular Letter No. 2020-29.** – Section 1 of Circular Letter No. 2020-29 dated 30 March 2020 is hereby amended to read as follows, to wit:

*“1. **Launch of Sales Initiatives.** – During the Enhanced Community Quarantine Period **OR ANY EXTENSION THEREOF, OR UNTIL 30 JUNE 2020, WHICHEVER COMES LATER,** all life insurance companies shall be allowed to launch initiative/s (‘Initiative/s’) that aim to sell their existing life insurance products by utilizing Information and Communication Technology or any other technology via Remote Communication, such as, but not limited to, teleconferencing, video conferencing, computer conferencing, or audio conferencing, without prior approval from this Commission; Provided, that, said companies shall register its Initiatives by submitting the following in accordance with Section 7 of Circular Letter No. 2020-12 or through some other legal means, viz:*

- a. A letter, signed by its president or its duly authorized representative/s advising this Commission of the proposed Initiative/s (the ‘Letter’); and*
 - b. The mechanics of the Initiative/s, which shall describe in detail the covered period, areas where the company and/or its intermediaries will operate, and the name/s of product/s covered by the Initiative/s (the ‘Mechanics’).”*
2. **Separability Clause.** – If any provision of this Circular Letter shall be held unconstitutional or invalid, the other provisions not otherwise affected shall remain in full force and effect.
 3. **Effectivity.** – This Circular Letter shall take effect immediately.



DENNIS B. FUNA
Insurance Commissioner

