



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



Circular Letter (CL) No.:	2020-30
Date:	30 March 2020
Clarifies:	CL No. 2020-12, d. 16 March 2020

CIRCULAR LETTER

TO : ALL ENTITIES REGULATED BY THE INSURANCE COMMISSION AND OTHER CONCERNED PERSONS

SUBJECT : CLARIFICATION AS REGARDS SECTION 5 OF CIRCULAR LETTER NO. 2020-12 ON SUSPENSION OF AUTOMATIC APPROVALS OF TRANSACTIONS AND/OR APPLICATIONS OR REQUESTS FOR SERVICES

WHEREAS, the COVID-19 coronavirus has spread in different parts of the world, including the Philippines;

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

WHEREAS, corollary to the foregoing, this Commission issued Circular Letter No. 2020-12 dated 16 March 2020 that provides for *Guidelines Governing the Conduct of Business in the Insurance Commission During the Community Quarantine Period*;

WHEREAS, Section 5 of Circular Letter No. 2020-12 provides, in part, viz:

“5. Processing Times for Transactions and/or Other Applications or Requests for Services. – x x x

Accordingly, there shall be no automatic approvals of transactions and/or applications or requests for services under pertinent circulars, rules, and/or regulations, issued by this Commission for the duration of the Community Quarantine Period and the extension of the same by lawful authorities, if such extension shall be ordered.”

WHEREAS, this Commission recognizes that there is a need to clarify whether the above-quoted provision of Section 5 of Circular Letter No. 2020-12 shall be construed as likewise suspending expeditious product approvals under existing circulars;

NOW, THEREFORE, in view of all the foregoing and in accordance with the undersigned's powers under Section 437 of the Insurance Code of the Philippines, as amended by Republic Act No. 10607, Section 6 of Republic Act No. 9829, otherwise known as the Pre-Need Code of the Philippines, and Section 4 of Executive Order No. 192 (s. 2015), **this Commission hereby clarifies that the above-quoted provision of Section 5 of Circular Letter No. 2020-12 shall not be construed as suspending the expeditious approval of products, as so provided in existing circulars.**

This Circular Letter shall take effect immediately.



DENNIS B. FUNA
Insurance Commissioner

cad/bd/afpv
rev by dbf

