



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



Circular Letter (CL) No.:	2020-48
Date:	29 April 2020
Supersedes:	None

CIRCULAR LETTER

TO : ALL NON-LIFE INSURANCE INTERMEDIARIES IN THE PHILIPPINES, THEIR EMPLOYEES, AND THEIR RESPECTIVE DEPENDENTS

SUBJECT : DISSEMINATION OF FINANCIAL ASSISTANCE PROGRAM FOR DEPENDENTS OF COVID-19 VICTIMS OF SGI PHILIPPINES GENERAL INSURANCE CO., INC.

Please be informed that SGI Philippines General Insurance Co., Inc., ("SGI Philippines") recently announced a Financial Assistance Program that would provide P25,000.00 cash assistance for the eligible dependent of a non-life insurance intermediary and an employee of such intermediary affected by COVID-19, subject to the following conditions:

1. That the annual income of the non-life intermediary or an employee of such intermediary is less than Six Hundred Thousand Pesos (Php 600,000.00);
2. That the non-life intermediary or an employee of such intermediary died due to being infected by the COVID-19 virus;
3. That the death occurred between 1 to 30 April 2020;
4. That the report of death including the necessary documents is submitted to SGI Philippines by 30 May 2020.

For the purpose of SGI Philippines' Financial Assistance Program, the term "intermediary" was defined as either one of the following:

1. A non-life insurance intermediary duly registered with the Insurance Commission and/or permanent employee of such intermediary;
2. Already accredited and coded with SGI Philippines;
3. In the process of accreditation with SGI Philippines;
4. Has already requested for a quotation with SGI Philippines; and

5. Has been approached by the Sales Team and is currently under negotiations.

A copy of the Official Announcement of SGI Philippines on this Financial Assistance Program is attached herewith for your information. For any inquiries regarding this program, SGI Philippines can be reached at covid19relief@sgiphils.com.ph

This Circular Letter shall take effect immediately.



DENNIS B. FUNA
Insurance Commissioner

Attachment: As stated.



SGI PHILIPPINES FINANCIAL ASSISTANCE FOR COVID-19 VICTIMS
(All Non-Life Insurance Intermediaries in the Philippines)

#CommitmentBeyondCompliance

Dear All Non-Life Insurance Intermediaries,

If there is one thing that we've learned from COVID-19 experience, it is that we are truly just one small global community.

With the impact of the COVID-19 continuing to ravage across the country and rest of the world, we at SGI Phils. would like to extend our deep and sincere empathy to all Non-Life Insurance Intermediaries in the country and would like to join hands with all of you in battling this pandemic. Our intent is to provide some relief to those who are financially more vulnerable in case the COVID-19 causes the loss of life of non-life insurance intermediary.

SGI Philippines has decided to offer financial assistance of PhP 25,000 to the dependents of all the Non-Life Insurance intermediaries duly registered with Insurance Commission and their employees whose annual income is less than PhP 600,000, who God forbid may lose life due to COVID-19 virus infection during the period from April 01, 2020 to April 30, 2020 and reported to SGI Phils by May 30, 2020.

SGI Phils has earmarked a corpus of PhP 10.00 million for this assistance program and the scheme will continue till the period stated above or the earmarked corpus is exhausted whichever is earlier.

I. Assistance Mechanics:

A. Intermediaries are defined as either one of the following:

- i. A duly registered non-life insurance intermediary with Insurance Commission and/ or permanent employee (The employee must have served at least for 3 months prior to the occurrence of tragedy and gets salary in the bank account which to be proven by immediate previous last 3 months bank statement) of such registered Intermediaries.
- ii. Already Accredited and coded with SGI Philippines.
- iii. In the process of accreditation with SGI Philippines.
- iv. Have already requested for a quotation with SGI Philippines.
- v. Have been approached by the Sales Team and is currently under negotiations.

B. A financial assistance amounting to PhP25,000 will be given to the dependent (The eligible dependent under this scheme in case of married person will be wife or children, whereas in case of being unmarried, the parents) of the deceased intermediary given that the following conditions are met:

- i. That the Intermediary lost life due to being infected by the COVID-19 virus, the dependent (legal Beneficiary) should be able to provide the death certificate of the intermediary which states that the covered person died due to being infected with the COVID-19 virus.
- ii. The dependent (legal beneficiary) shows any legal document as proof of relation with the intermediary.
- iii. Proof of Income.

Upon receipt and verification of these documents, SGI Phils. will arrange to process and make the assistance amount available to the affected family.

And to borrow a famous local saying :

"We can do this, as long as we do it TOGETHER"
"Kayang kaya, Basta't Sama- sama"

Maraming Salamat Po.

Sincerely



Farhat Hussain
President and CEO

For any query related to COVID-19 relief program of SGI Philippines General Insurance Company, you can reach us at covid19relief@sgiphils.com.ph