



Circular Letter No.:	2021-38
Date:	28 May 2021
Supplements/ Amends:	CL No. 2020-93

CIRCULAR LETTER

TO : ALL ENTITIES REGULATED BY THE INSURANCE COMMISSION

SUBJECT : GUIDELINES ON THE RE-IMPOSITION OF PENALTIES WHICH WERE SUSPENDED UNDER CL NO. 2020-93 AS DIRECTED UNDER BAYANIHAN 2

WHEREAS, by reason of the COVID-19 outbreak and the imposition of community quarantine in different areas in the country, the Insurance Commission has issued various Circular Letters extending the deadlines for the filing and submission of various regulatory documentary requirements;

WHEREAS, the President issued Administrative Order No. 30 dated 21 April 2020, "Directing All Government Offices to Formulate and Issue Guidelines on the Interruption of Periods for the Filing of Documents, Payment of Taxes, Charges and Other Fees, and Cancellation of Proceedings Before Their Respective Offices, and on the Movement of Timelines for the Release of Benefits";

WHEREAS, the penalties for delay in the submission of reportorial requirements to the Commission is provided for in Circular Letter No. 2014-15 dated 15 May 2014 on "Fees and Charges";

WHEREAS, the Commission has previously issued Circular Letter No. 2019-07 dated 18 March 2019 or the "Guideline and Grounds for the Reduction of Penalties Due to Delays in the Submission of Reportorial Requirements";

WHEREAS, on 27 August 2020, the Commission issued Circular Letter No. 2020-87 or the "Guidelines on the Imposition of Penalty for the Late Filing