



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



PRESS RELEASE
12 August 2020

**IC EXPANDS TRANSACTIONS THAT CAN BE
PAID THROUGH LINK.BIZPORTAL SYSTEM
OF LAND BANK OF THE PHILIPPINES**

On 30 July 2020, Insurance Commissioner Dennis Funa issued Advisory No. 24-2020 with the subject “Insurance Commission (IC) and Land Bank of the Philippines (LBP)” (IC-LBP ePayment System) expanding the transaction fees that can be paid via the Link.BizPortal system of LBP.

Previously, only the fees for Agents Computerized Examination (ACE) may be paid through LBP’s Link.BizPortal system. Now, insurance and reinsurance companies, health maintenance organizations (HMOs), insurance and reinsurance brokers, mutual benefit associations (MBAs) and micro MBAs, and pre-need companies may pay the required fees for the filing of their respective Annual Statements (AS) and Audited Financial Statements (AFS) through the Link.BizPortal system, including penalties for late filing of said reportorial requirements and late payment of said fees.

“In line with the measures being implemented by the National Government to mitigate the risk of further spread of the 2019 Coronavirus Disease (COVID-19), your Insurance Commission pursued the expansion of the types of transactions that can be paid through LBP’s Link.BizPortal system. We hope that our regulated entities will take advantage of this measure for their safety and convenience,” said Commissioner Funa.

“This measure is also in line with President Rodrigo Roa Duterte’s directive in his recent State of the Nation Address (SONA) to move to online systems for government services as we transition into the new normal and to further cut and minimize red tape,” Commissioner Funa added.

The Link.BizPortal system may be accessed through www.lbp-eservices.com. A user guide for the IC-LBP ePayment System is likewise available in the IC’s website at www.insurance.gov.ph.

ATTY. ALWYN FRANZ P. VILLARUEL
Media Relations Officer
afp.villaruel@insurance.gov.ph