



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



**PRESS RELEASE**  
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**IC ISSUES GUIDELINES ON THE GRANT OF  
TEMPORARY INSURANCE AGENT LICENSES  
AS PART OF COVID-19 PANDEMIC RESPONSE**

The IC recently issued guidelines on the grant of temporary insurance agent licenses during the prevailing state of public health emergency due to the 2019 Coronavirus Disease (COVID-19) pandemic.

On 11 June 2020, Insurance Commissioner Dennis Funa issued Circular Letter (CL) No. 2020-69 on the “Guidelines on Issuance of Temporary License to New Insurance Agent During the State of Public Health Emergency Due to the Coronavirus Disease 2019 (COVID-19)”. The new Circular Letter was issued in relation to the ongoing suspension of the conduct of qualifying examinations for insurance agents.

Under the new Circular Letter, applicants may be granted temporary agent licenses without the need to take and pass the requisite qualifying examinations, provided that they possess all the qualifications under the Insurance Code, as amended by Republic Act No. 10607, and other pertinent issuances of the IC.

“These guidelines are the product of a balancing of interests. On the one hand, we considered that the suspension of the conduct of qualifying examinations for insurance agents must remain in view of the National Government’s quarantine and social distancing policies. On the other hand, we also considered the insurance industry’s need to further strengthen its sales force to be able to aptly respond to financial and economic challenges posed by the COVID-19 pandemic within the bounds of the ‘new normal,’” said Commissioner Funa.

Applications for the temporary agent licenses must be submitted electronically by the applicants’ respective sponsoring insurance companies. Said companies shall likewise remit the applicants’ payment of licensing fees to the IC.

All temporary agent licenses issued pursuant to the new Circular Letter shall be valid until 31 December 2020. A temporary license shall likewise automatically expire once the applicant passes or fails the qualifying examinations, or fails to take the same after the lifting of the suspension of the conduct of the qualifying examinations pursuant to Section 1 of CL No. 2020-12.

Pursuant to CL No. 2020-69, the temporary licensees must be supervised by duly licensed insurance agents tasked to oversee the former's work and conduct. Said supervising licensed insurance agents may use information and communication technology to perform their oversight functions.

"The temporary licensees, notwithstanding said status, are subject to all the fiduciary duties and responsibilities of duly licensed insurance agents," Commissioner Funa emphasized.

"Accordingly, if the temporary licensees were found to have violated insurance laws, rules and regulations, or endangered the interests of the insured and the general public, they shall also suffer the same liabilities and penalties as duly licensed insurance agents. Of course, this is in addition to the penalty of the cancellation or revocation of their temporary licenses," he added.

Any and all temporary licenses issued pursuant to the CL No. 2020-69 may be converted into regular agent licenses. This may be done through the completion of all requirements by the temporary licensee and after he or she shall have passed the qualifying examinations for insurance agents. All applications for regular licenses must be coursed through the IC's Enhanced Licensing System (ELS).



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