



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



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|--------------------------|----------------|
| Legal Opinion (L.O.) No. | LO-2018-08     |
| Date:                    | March 13, 2018 |

**MR. ANTONIO G. DE ROSAS**  
*President and COO*  
**PRU LIFE UK**  
9/F Uptown Place Tower 1,  
1 East 11<sup>th</sup> Drive, Uptown Bonifacio  
1634 Taguig City

**ATTENTION:** MR. ARNOLFO DE LEON  
Vice President – Agency Support

**SUBJECT** : Use of Alien Employment Permit and Special  
Investor's Visa in lieu of the Alien Certificate  
of Registration and Immigrant Certificate of  
Residence In the Application for a License as  
Insurance Agent

**Dear Mr. De Rosas:**

This is in connection with your company's letter dated 29 January 2018 inquiring whether or not Alien Employment Permit (AEP) and Special Investor's Resident Visa (SIRV) in lieu of the Alien Certificate of Registration (ACR) may be submitted to this Commission as a supporting document in an application for insurance agent's license of an alien.

Based on your letter, this inquiry is in relation to one of your company's potential agent who is a Chinese national.

Under Insurance Memorandum Circular No. 3-93 entitled "Licensing of Insurance Agents and General Agents" dated 28 June 1993, one of the qualifications of an applicant to be issued with a license to act as insurance agent is that one must be a resident of the Philippines.

Thus, this Commission requires an applicant who is a foreigner to indicate in his/her application form the serial number, date and place of issuance of an ACR and Immigrant Certificate of Residence.

Section 40 of Presidential Decree No. 442, as amended, or otherwise known as the Labor Code of the Philippines requires any alien seeking admission to the Philippines for employment purposes and any domestic or foreign employer who desires to engage alien from employment in the Philippines to obtain an employment permit from the Department of Labor.

Department Order No.186 Series of 2017 of the Department of Labor and Employment provides that all foreign nationals who intend to engage in gainful employment in the Philippines shall apply for AEP.

While the Book V of the Omnibus Investments Code (Executive Order No. 226, as amended) dated 16 July 1987 provides for the definition of a Special Investor's Resident Visa (SIRV), to wit:

“The SIRV is a visa issued by the Bureau of Immigration through the Board of Investments pursuant to the provisions of the Omnibus Investments Code of 1987. The SIRV is a special non-immigrant visa that entitles the holder to reside in the Philippines for an indefinite period as long as the required qualifications and investments are maintained.

Xxx xxx xxx”

Based on the foregoing, an AEP is one of the requirements in the issuance of a work visa in favor of an alien to legally engage in gainful employment in the country. Thus, it is the opinion of this Commission that, for purposes of determining compliance with the residency qualification of an applicant for an insurance agent's license, an AEP cannot be considered as a substitute for an ACR and ICR as the same does not establish the residency of an alien.


On the other hand, it is the opinion of this Commission that an SIRV may be submitted to this Commission in lieu of an ACR and ICR as the same establishes proof of residency of an alien in the country.

Please be noted, however, that this is without prejudice to the application of relevant circulars, rules or regulations as may be subsequently issued by this Commission or other regulatory government agencies.

It shall be understood that the foregoing opinion is rendered based solely on the facts disclosed in the query and relevant solely to the particular issue raised therein and shall not be used in the nature of a standing rule binding upon the courts, or upon the Commission in other cases of similar or dissimilar circumstances. If upon investigation, it will be disclosed that the facts relied upon are different, this opinion shall be rendered null and void.

For your information and guidance.

Very truly yours,

  
**DENNIS B. FUNA**  
Insurance Commissioner

