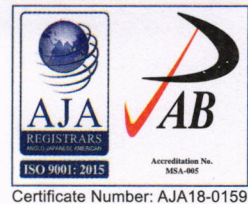




Republic of the Philippines  
Department of Finance  
**INSURANCE COMMISSION**  
1071 United Nations Avenue  
Manila



Legal Opinion (LO) No.:	LO-2019-04
Date:	19 March 2019

**MR. GARY WONG**

General Manager  
Starr International Insurance Philippines Branch (SIIP)  
Unit 5, 23<sup>rd</sup> Floor, Tower 2  
The Enterprise Center  
6766 Ayala Avenue cor. Paseo de Roxas  
Legaspi Village, Makati City 1226

**SUBJECT:** Inquiry on whether Starr International Insurance Philippines Branch (SIIP) is subject to strict compliance of the Insurance Commission (IC) Circular Letter (CL) No. 2018-36 dated 26 June 2018

**Dear Mr. Wong:**

This is pertains to your company's letter dated 09 July 2018 seeking guidance and clarification whether SIIP, a branch of Starr International Insurance (Asia) Ltd., a corporation duly organized and existing under the laws of Hong Kong, is subject to strict compliance of CL No. 2018-36 dated 26 June 2018.

In the company's letter, it was stated that SIIP is not a separate legal entity. Further, it was claimed that SIIP does not have a Board of Directors of its own.

After careful evaluation of the issue presented, this Commission hereby renders its opinion as discussed hereunder.

Considering SIIP is not a separate legal entity and only a branch of Starr International Insurance (Asia) Ltd., the former is not subject to strict compliance of the IC CL No. 2018-36 dated 26 June 2018.

However, Starr International Insurance (Asia) Ltd. should comply with the relevant laws, regulations and circular letters of this Commission being the entity that is licensed to establish its branch office in the Philippines under the name SIIP.

Section 192 of the Insurance Code, as amended, provides that:

*"Section 192. Xxx*

*Every entity receiving any such certificate of authority shall be subject to the insurance and other applicable laws of the Philippines and to the jurisdiction and supervision of the Commissioner."*

The Corporation Code of the Philippines also provides that:

*"Section 125.Xxx*

*Foreign banking, financial and insurance corporations shall in addition to the above requirements, comply with the provisions of existing laws applicable to them."*

From the foregoing, Starr International Insurance (Asia) should comply with the relevant laws, regulations and circular letters of this Commission being the entity that is licensed to establish its branch office in the Philippines under the name SIIP.

It shall be understood that this legal opinion is based solely on the facts presented and disclosed and shall not be used, in any manner, in the nature of a standing rule binding upon the Commission in other cases whether for similar or dissimilar circumstances.

Very truly yours,

**DENNIS B. FUNA**  
Insurance Commissioner

