



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



ADVISORY NO. 26-2020

TO : ALL INSURANCE ADJUSTERS DOING BUSINESS IN THE PHILIPPINES

SUBJECT : ONLINE SUBMISSION OF QUARTERLY REPORTS ON ADJUSTMENT CASES EFFECTED

DATE : 10 August 2020

Relative to the effort of this Commission to maintain the health and safety of everyone during this time of COVID-19 pandemic, face-to-face transactions shall be minimized.

In view thereof, all insurance adjusters are hereby directed to submit the Quarterly Reports of Adjustment Cases Effected in compliance with Section 340 of the Amended Insurance Code and IMC 4-93 through the Rating Online Submission System. The current template in spreadsheet format shall be used, attached herewith for reference. Said template must be filled-up accurately and in accordance with the following:

- a. Dates must be in this format, MM/DD/YYYY;
- b. No data field should be left unfilled;
- c. Adjustment cases should be grouped accordingly; and
- d. Must be "Certified Correct" by an accountable officer of the company; otherwise, a corresponding penalty shall be charged.

Further, please be advised that the online submission shall start on the reports for **third quarter 2020** onwards.

Each company shall nominate two (2) users who will be given access to the System. Attached is a copy of the Registration Form to be filled-up by the authorized users and to email it back to **rating@insurance.gov.ph** within ten (10) days after the release of this Advisory.

Failure to submit the report online for the required period, shall be considered non-submission, hence, subject to a penalty of FIVE THOUSAND PESOS (P5,000.00) for each day of delay and FIVE HUNDRED PESOS (P500.00) per item for wrong data entry of material information in the report in accordance with Circular Letter 2014-15 Re: Fees and Charges.

Please be guided accordingly.

For strict compliance.


DENNIS B. FUNA
Insurance Commissioner

