



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

PRESS RELEASE
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**IC RELEASES CIRCULAR LETTER TO
FACILITATE IMMEDIATE OF CLAIMS
RELATED TO TYPHOON “ODETTE”**

On 20 December 2021, Insurance Commissioner Dennis Funa issued Circular Letter No. 2021-71 enjoining the Insurance Commission’s regulated entities to adopt and implement claims management policies that will facilitate immediate processing of insurance, reinsurance, mutual benefit association (MBA), pre-need, and health maintenance organization (HMO) claims that are related to Typhoon “Odette”.

“This Commission recognizes that the damage and/or loss to life and property resulting from the onslaught of Typhoon Odette may give rise to claims against insurance and reinsurance companies, mutual benefit associations (MBAs), pre-need companies, and/or health maintenance organizations (HMOs),” said Commissioner Funa.

Typhoon “Odette”, the strongest typhoon to hit the Philippines this year with the international name “Rai”, which reportedly packed wind speeds of 195 kilometers (120 miles) per hour, hit Siargao Island in the southeastern part of the country on Thursday, December 16. National police reported that, to date, at least 375 people were killed and 56 are missing, with 500 more injured. Meanwhile, the Philippine News Agency (PNA) reported on 20 December 2021 that “Odette” left an initial PHP 308.9 million worth of damage to infrastructure across the Visayas and Mindanao islands so far.

“Following the damage to life and property caused by Typhoon Odette, there is a need to prescribe guidelines that will aid in the facilitation of the immediate processing and/or payment of such claims against said regulated entities that are related to said typhoon,” Commissioner Funa added.

The Circular Letter provides that all insurance and reinsurance companies, MBAs, pre-need companies and HMOs are enjoined to adopt and implement claims management policies relative to the processing and/or payment of claims that are related to Typhoon “Odette”.

Such policies shall have the following objectives, to wit: (a) Relaxation and streamlining of existing company procedures and mechanisms that will facilitate immediate processing and/or payment of claims related to Typhoon “Odette”; (b) Relaxation of the notice of claim period and the period for completion of claim requirements; and (3) Enhancement of services that will improve overall customer claims experience.

“It is our hope that the Circular Letter will aid our fellow *kababayans* to ease the burden of recovering from the devastating typhoon and that, in the truly Filipino spirit of *bayanihan*, our regulated entities will follow the direction provided by this Commission,” remarked Commissioner Funa.



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