



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

PRESS RELEASE

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IC ISSUES CEASE-AND-DESIST ORDER AGAINST HOLY ANGELS HEALTH MANAGEMENT SERVICES

Insurance Commissioner Dennis B. Funa recently issued a cease-and-desist order (“CDO”) against Holy Angels Health Management Services (“Holy Angels”), proscribing the same from selling insurance policies “without an appropriate license issued by the Insurance Commission”.

The CDO was prompted by an e-mail complaint asking the IC to investigate the operations of Holy Angels, which held itself out as an insurance agency. The complainant alleged that she and her family members obtained policies from Holy Angels that provided for various insurance benefits. When the policies matured, Holy Angels did not pay the benefits. Later, Complainant learned from the IC’s Licensing Division that Holy Angels was not licensed as an insurance company or an insurance agency.

The IC thereafter required Holy Angels to explain the issues brought forth by complainant. Holy Angels, through its President, explained that the entity operated as an insurance agency and that the claims of complainant and her kin were already settled.

Finding the explanation to be misplaced, the IC issued a CDO against Holy Angels, ordering the same to stop its insurance agency business due to lack of license to do the same. In the same CDO, Holy Angels was ordered to refund the amounts it received from complainant and her kin.

“Bearing in mind that the sale of contracts of insurance is imbued with public interest, it is within this Commission’s mandate to safeguard the rights and interest of the insuring public against the deleterious effects of unsanctioned and unsupervised activities of unregistered entities. The insuring public is thus warned not to transact with these unregistered entities and encouraged to report the same to the IC,” said Commissioner Funa.

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