



<b>Circular Letter (CL) No.:</b>	<b>2022-53</b>
<b>Date:</b>	<b>21 December 2022</b>
<b>Amends/Supplements/ Supersedes:</b>	<b>NONE</b>

## CIRCULAR LETTER

**TO :** All Life and Non-Life Insurance Companies Licensed To Do Business in the Philippines and the General Public

**SUBJECT :** Release of Quarterly Statistics on Newly Licensed and Active Insurance Agents in the Philippines

**WHEREAS**, the Commission releases statistical reports on the insurance industry and published the same through its official website;

**WHEREAS**, the Philippine Life Insurers Association, Inc., (PLIA) requested the regular release of report on the number of new agents and number of active agents;

**WHEREAS**, according to PLIA, the requested data would serve as supplemental growth indicators and would support the industry in that regard;

**WHEREAS**, the Commission acknowledges the importance of these indicators to both the life and non-life insurance sectors;

**WHEREAS**, all new and renewal applications for agent's licenses are submitted and processed through this Commission's Enhanced Licensing System (ELS), via an online application that provides better and faster processing and issuance of agent's licenses;

**WHEREAS**, the ELS likewise provides real-time statistical information relative to agent's licenses;

**WHEREAS**, there is a need to institutionalize the release of statistical data provided in this Circular Letter;

**NOW THEREFORE**, pursuant to the authority conferred to the Insurance Commissioner under the Insurance Code, as amended by Republic Act No. 10607, the following are hereby promulgated:

### Section 1. Scope and Coverage

This Circular Letter shall govern the quarterly release of data on the number of newly licensed agents and number of active agents. The said data will be officially

released through the Commission's official website and sent to the respective insurance industry associations.

## **Section 2. Definition of Terms**

For the purpose of this Circular Letter, the following terms are defined as follows:

- a. "Active Agents" refers to insurance agents with existing valid license as of end of the quarter covered by the quarterly report.
- b. "New Agents" refers to insurance agents issued with a new license within the period covered by such report.

## **Section 3. Basis of Data**

The data is based on the licenses granted upon the application of sponsoring insurance companies submitted and processed using the Commission's Enhanced Licensing System pursuant to Circular Letter No. 2016-04 dated 27 January 2016.

## **Section 4. Presentation of Data**

The quarterly report shall contain an aggregate data broken down into the following categories:

- I. Life Insurance agents
  - a. Traditional Life
  - b. Variable Life
  - c. Microinsurance life
- II. Non-Life insurance agents
  - a. Non-life insurance
  - b. Microinsurance non-life

A separate quarterly report on a per company level shall be provided to the insurance industry associations after the publication of the Quarterly Report on Insurance Agents.

## **Section 5. Responsibility of Concerned Insurance Industry Associations**

The concerned insurance industry associations shall be responsible for disseminating the quarterly report on a per company level to their respective member companies.

Further, the insurance industry associations shall reiterate to its member companies to regularly update their respective company profiles in the ELS.

## **Section 6. Implementation**

The Statistics and Research Division of the Insurance Commission shall implement this Circular Letter.

## **Section 7. Saving Clause**

Other information or data related to the subject matter not covered by this Circular Letter shall be referred to the Statistics and Research Division, subject to the