



Legal Opinion No:	2023-13
Date:	03 May 2023

MR. ULYSSES J. ABELLERA
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SUBJECT: Request for Legal Opinion on the Interpretation of Section 182 of the Insurance Code, as amended by Republic Act No. 10607

Dear **Mr. Abellera**:

The Insurance Commission (Commission) replies to your letter requesting a legal opinion on interpreting Section 182 of the Insurance Code, as amended by Republic Act No. 10607 (Insurance Code).

As stated in the letter, you made insurance claims based on four insurance policies held by your late wife, the beneficiaries of which were your four children. AXA Philippines only approved two of the claims. And out of these two, the proceeds of one are conditional upon the filing of a petition for guardianship bond, the posting of a bond, and the decision of the court.

You want to know whether the phrase "or in such reasonable amount as may be determined by the Commissioner" includes an amount that is greater than P500,000, for example, P501,000, as can be found in Section 182 of the Insurance Code.

Interpretation of the phrase "or in such reasonable amount as may be determined by the Commissioner"

The subject phrase is found under Section 182 of the Insurance Code, which states:

Section 182. An insurance upon life may be made payable on the death of the person, or on his surviving a specified period, or otherwise contingently on the continuance or cessation of life.

Every contract or pledge for the payment of endowments or annuities shall be considered a life insurance contract for purposes of this Code.

In the absence of a judicial guardian, the father, or in the latter's absence or incapacity, the mother, of any minor, who is an insured or a beneficiary under a contract of life, health, or accident insurance, may exercise, in behalf of said minor, any right under the policy, **without necessity of court authority or the giving of a bond, where the interest of the minor in the particular act involved does not exceed Five hundred thousand pesos (P500,000.00) or in such reasonable amount as may be determined by the [Insurance]**