



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



PRESS RELEASE
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DMW Officer-in-Charge Hans Leo Cacdac (second from right) and Insurance Commissioner Rey Regalado (second from left) signed the Memorandum of Agreement between DMW and IC. Also in photo are DMW Assistant Secretary Levinson Alcantara (rightmost) and IC Deputy Commissioner Randy Serrano (leftmost).

Department of Migrant Workers and Insurance Commission sign agreement for insurance concerns of OFWs

The Department of Migrant Workers (DMW) and the Insurance Commission (IC) signed a memorandum of agreement that will provide overseas Filipino workers (OFWs) with a dedicated hotline for resolution of their complaints against IC regulated entities.

The said agreement will also promote financial literacy among OFWs, and create an online authentication system to ensure that the mandatory OFW insurance purchased by OFWs are legitimate.

Pursuant to the agreement, IC will establish a dedicated hotline in its Public Assistance and Mediation Division which will specifically address insurance-related concerns of OFWs. The hotline will serve as a communication channel for OFWs for

reporting of complaints, seeking assistance and obtaining information on their insurance coverage.

The agreement was signed by DMW Officer-in-Charge Hans Leo Cacdac and Insurance Commissioner Reynaldo A. Regalado last 24 January 2024 during the 75th anniversary celebration of IC.

In his speech during the said anniversary celebration, Finance Secretary Ralph G. Recto directed IC to strengthen financial literacy among Filipinos, including OFWs.

As part of the IC's initiatives for financial literacy, the agreement with DMW will expand the existing pre-employment and pre-departure orientation seminars to include a seminar on compulsory OFW insurance.

Under the current rules for deployment, OFWs bound for work abroad are required to have insurance coverage for accidental death, permanent total disability, repatriation cost, subsistence allowance benefit and money claims arising from employer's liability. Provisions to provide coverage for compassionate visit by relatives, medical evacuation and medical repatriation are also required to be included in the compulsory OFW insurance.

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