



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



**PRESS RELEASE**  
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## **INSURANCE COMMISSION AND NATIONAL PRIVACY COMMISSION SIGN AGREEMENT TO ENHANCE DATA PRIVACY IN INSURANCE SECTOR**

The Insurance Commission (IC) and the National Privacy Commission (NPC) have entered into a Memorandum of Agreement (MOA) to advance the use of Privacy-Enhancing Technologies (PETs) within the insurance industry and other sectors regulated by the IC, including pre-need companies and health maintenance organizations (HMOs). This partnership is designed to strengthen consumer protection, improve data privacy compliance, and uphold the principles of the Data Privacy Act (DPA).

Privacy-Enhancing Technologies (PETs) are cutting-edge tools that enable secure data processing by minimizing the exposure of sensitive or personally identifiable information. The adoption of PETs in the insurance, pre-need and HMO sector is critical in maintaining consumer trust and ensuring robust data protection.

Speaking at the MOA signing, Insurance Commissioner Reynaldo A. Regalado highlighted the critical role of PETs in modernizing privacy practices. "The insurance industry processes vast amounts of personal data daily through activities such as policy underwriting, claims processing, and customer service transactions. As the industry's regulator, we are committed to strengthening privacy measures to protect consumer information and uphold the integrity of the insurance sector," Regalado stated.

Through this MOA, the IC and NPC will collaborate to develop and issue guidelines that will direct the responsible adoption and implementation of PETs in the insurance sector. These guidelines will ensure alignment with the provisions of the DPA, its implementing rules and regulations, and other relevant laws. Additionally, the partnership includes facilitating knowledge exchange and engaging with stakeholders to ensure that the guidelines are practical, applicable, and reflective of the industry's unique needs.

During the signing Privacy Commissioner Naga delivered his closing remarks stating that, "Through this Agreement, the NPC and the Insurance Commission will take further steps in developing relevant policies and standards to strengthen privacy-preserving practices, such as the adoption of Privacy Enhancing Technologies (PETs) in the insurance industry in the Philippines—another breakthrough in our pursuit of strengthening the country's culture of privacy."

The MOA also sets the foundation for the two agencies to monitor compliance by the insurance industry through joint audits and the submission of regular reports. To further strengthen the sector's capabilities, the IC and NPC will provide training and capacity-building programs tailored to the specific needs of insurance companies.

These initiatives aim to ensure that industry players are equipped to adopt and implement PETs effectively while maintaining strict compliance with data privacy laws. The partnership also underscores the importance of fostering a culture of accountability and innovation, paving the way for a more secure and privacy-conscious insurance sector.

The MOA signing ceremony was attended by prominent officials from both agencies. Representing the Insurance Commission were Commissioner Reynaldo A. Regalado, along with Deputy Commissioners Martin John S. Yasay, Randy G. Serrano, Jayson P. Lopez, and Arturo S. Trinidad II. IC Director Mae Niña R. Gallos was also present. The National Privacy Commission was represented by Privacy Commissioner John Henry D. Naga, alongside Deputy Privacy Commissioners Leandro Angelo Y. Aguirre and Nerissa N. De Jesus.

This partnership demonstrates the shared commitment of the IC and NPC to promoting secure and innovative technologies in the insurance sector. By adopting PETs, the insurance industry is poised to strengthen its data privacy measures, ensuring a more trustworthy and consumer-focused environment.

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