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CIRCULAR LETTER


TO : ALL INSURANCE/REINSURANCE COMPANIES AUTHORIZED
TO DO BUSINESS IN THE PHILIPPINES

SUBJECT : CLAIMS CONTROL CLAUSE

It has been observed by this Commission that some insurance companies doing business in the Philippines have been incorporating the Claims Control Clause in their reinsurance treaties and/or facultative reinsurance agreements,

As said clause is inconsistent with the provisions of Section 249 of the New Insurance Code prescribing the period within which a claim for loss or damage should be paid, it is hereby required that all new/renewal reinsurance transactions, whether treaty or facultative, shall not be subject to the said clause.

For strict compliance.


EMMANUEL F. DOOC
Insurance Commissioner