



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



Circular Letter (CL) No..	2016 - 34
Date:	21 June 2016
Supersedes:	Partially supersedes Circular Letter Nos. 29-2001 dated September 2011, 2013-35 dated 5 December 2013 and 2015-11 dated 18 March 2015 with respect to the requirement of publications in <i>newspapers of general circulation</i>

CIRCULAR LETTER

TO : All Insurance and Reinsurance Companies, Insurance and Reinsurance Brokers, Mutual Benefit Associations, Trusts for Charitable Uses, Pre-Need Companies, Health Maintenance Organizations and the Public

SUBJECT : Newspaper Publication Requirement

WHEREAS, it has been observed that in compliance with publication requirements from the Insurance Commission, important notices are being published in minor newspapers and tabloids, to the detriment of the insuring public who are not properly informed.

WHEREAS, publication in minor newspapers defeats the objective of disseminating announcements and/or important notices to a wider relevant audience as required by the Insurance Commission.

NOW THEREFORE, in order to effectively disseminate important notices and/or information to the general and insuring public, it is hereby ordered that:

1. All publications required by this Commission shall be mandatorily published in any of the top three (3) **MAJOR**

BROADSHEET NEWSPAPERS circulated nationwide¹, as determined by the current and prevailing statistical data available.

2. Notwithstanding the foregoing, entities and/or persons required by the Commission to publish announcements and/or notices may, at their option, cause another publication in other newspapers and tabloids of their preference, in addition to the foregoing minimum requirement

3 In addition, publication of said announcements and/or notices shall not be smaller than **1/16 page** of the newspaper², with a font size of at least **8 pts.**, depending on the content of the announcement/notice, and in readable font style.

4. Circular Letter No. 29-2001 dated September 2011, Circular Letter No. 2013-35 dated 5 December 2013 and Circular Letter No. 2015-11 dated 18 March 2015, with respect to the requirement of publications in *newspapers of general circulation*, are hereby partially **superseded** to conform to the provisions of this circular letter.

5 The major broadsheet newspapers enumerated herein may change in accordance with the latest available statistical data

6. Hence, all subsequent publications required by this Commission, including all internal Memorandum Circulars of the various divisions of the Insurance Commission requiring publications in newspapers, shall conform to the provisions of this circular letter, unless otherwise ordered by the Insurance Commissioner.

For strict compliance.



EMMANUEL F. DOOC
Insurance Commissioner

LSGCR/RAC

¹ Based on the data gathered by **Philippine Media Factbook** (2012) by the Philippine Information Agency, the top three widely circulated newspapers are. Manila Bulletin, with about 349,000 and 419,000 readers on weekdays and weekends, respectively, The Philippine Daily Inquirer with 296,900 and 315,055 readers on weekdays and weekends, respectively, and, The Philippine Star with 263,285 readers.

Moreover, according to the 2015 First Quarter Consumer and media View Survey by **The Nielsen Co.**, the top three newspapers most read newspapers in major urban areas in the country are The Philippine Daily Inquirer (52.7%), The Manila Bulletin (34.3%) and The Philippine Star (16.6%)

² 3 columns x 10 centimetres or 2 columns x 15 centimetres