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Department of Finance
INSURANCE COMMISSION
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Circular Letter No.: 12 - 2007
Date : July 25, 2007

CIRCULAR LETTER

TO : ALL NON-LIFE INSURANCE COMPANIES

**SUBJECT : INTERIM COMPULSORY THIRD PARTY LIABILITY
(CTPL) SOLUTION**

The Insurance Commission, pursuant to the joint initiative of the Department of Transportation and Communications (DOTC) and the Department of Finance (DoF), which agreed on July 17, 2007 to implement an interim Compulsory Third Party Liability (CTPL) solution effective July 25, 2007, hereby enjoins all accredited insurance companies engaged in the issuance of CTPL policies to have their Certificate of Cover (COC) authenticated through the COC Authentication Facility (COCAF) of PIRA, starting July 25, 2007.

The updated list of accredited insurers in good standing shall be provided by the Insurance Commission to COCAF for automatic checking of valid COCs followed by an online data matching with the LTO vehicle file. Under the interim arrangement all COCs authenticated through the said facility shall be Verified through the COC Verification Facility (COCVF) of STRADCOM at LTO during vehicle registration.

For purposes of determining compliance, COCAF-PIRA is directed to submit monthly report of authenticated and verified COCs, by insurance companies, to the Commission within the first five (5) days of each month. Likewise, all companies are required to submit monthly reconciliation report to include any adjustments on the COCAF reports.

This Circular takes effect immediately.

Evangelina Crisostomo Escobillo
EVANGELINE CRISOSTOMO-ESCOBILLO
Insurance Commissioner

Approved:

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Margarito B. Teves
MARGARITO B. TEVES
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