



Republic of the Philippines
Department of Finance
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Circular letter : 27-2008
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CIRCULAR LETTER

TO : All Life and Non-Life Insurance Companies Doing Business in
the Philippines

SUBJECT : Licensing of Insurance Agents for Accident and Health
Insurance

Several requests have been received by the Insurance Commission for the issuance of a limited license for agents to sell accident and health insurance policies only. It is observed that there are insurance companies selling or focusing their sale on accident and/or health insurance policies. The present qualifying examination for life and non-life agents covers all lines in the category of non-life and life insurance; thus requiring the examinee to study and comprehend all the lines of insurance even though his/her principal insurance company is focused on the sale of a particular line such as accident and health insurance only.

In order to simplify the qualifying examination, the Insurance Commission authorizes the issuance of an agent's license limiting his transactions to "Accident and Health" insurance only subject to the following conditions:

1. The applicant must undergo the training on accident and health insurance, whose satisfactory completion shall be certified by the company to the Insurance Commission;
2. The applicant must be of good moral character, trustworthy, and must not have been convicted of any crime involving moral turpitude; and
3. The applicant must pass the qualifying examination specifically designed for Accident and Health insurance agents;

The application for the issuance of the limited license shall be upon forms prescribed for the regular insurance agents and subject to the usual agent's licensing requirements.

The license for Accident and Health shall entitle the licensee to sell or solicit insurance coverage for sickness, bodily injury, or accidental death and may include benefits for disability income. Life or non-life insurance company with an approved accident and/or health insurance product may apply or endorse for their agents the Accident and Health type of license.

This Circular amends all other circulars inconsistent herewith and takes effect immediately.




EDUARDO T. MALINIS
Insurance Commissioner

23 Oct 08

Sir:

~~NOTED~~
15/10/08/08

This circular will require the passing of examination now for those who will be selling Health & Accident policies only such as those of medical insurne of Blue Cross, travel insurne of AIG-IAA &/or personal accident ins. only.

The exam, however, will focus on Health & Acc Insurne only.

Our present procedure where obtaining license to sell PA policies does not require the passing of exam but just taking a seminar shall now be set aside. This