



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
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Circular No. : 35-2010
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**TO : ALL ACCREDITED INSURANCE PROVIDERS OF
COMPULSORY INSURANCE COVERAGE UNDER RA 10022**

**SUBJECT : STRICT IMPLEMENTATION OF THE PRESCRIBED
PREMIUM RATES**

All accredited insurance providers and insurance intermediaries are hereby enjoined to apply strictly the prescribed premium rates summarized in Annex A hereof. Further, the agent's commission for procuring the said coverage shall in no case exceed twenty per centum (20%) of the amount of the premiums therefor.

For violations of the prescribed rates, this Commission shall, after due notice and hearing, impose a fine of P500.00 per certificate per day and immediately revoke the accreditation and license issued to the insurance provider and/or the agent concerned.

For strict compliance.


VIDA T. CHIONG
Deputy Insurance Commissioner
Officer-In-Charge

Encls.: a/s



INSURANCE COMMISSION

**TABLE OF PREMIUMS FOR THE
COMPULSORY INSURANCE COVERAGE FOR
AGENCY-HIRED MIGRANT WORKERS UNDER RA 10022**

Coverage Period	Gross Premium (US\$)	
	Land-based	Sea-based
1 month	6.80	9.45
2 months	13.60	18.90
3 months	20.40	28.35
4 months	27.20	37.80
5 months	34.00	47.25
6 months	40.80	56.70
7 months	42.00	58.33
8 months	48.00	66.67
9 months	54.00	75.00
10 months	60.00	83.33
11 months	66.00	91.67
1 year	72.00	100.00
2 years	144.00	200.00
n years	72 (n)	100 (n)