



Legal Opinion (LO) No.:	2021-03
Date:	21 January 2021

MS. AMELIA TECSON
ella.tecson0726@gmail.com

SUBJECT: Sale of Insurance/HMO Products Abroad

Dear **Ms. Tecson**:

This refers to your query sent through email last 29 September 2020 seeking clarification as to whether duly-licensed insurance and Health Maintenance Organizations (HMOs) may sell their insurance/HMO products abroad.

Per your email, you are a financial advisor from an insurance company authorized by the Insurance Commission to sell insurance through online channels. This notwithstanding, you have been advised by your company that you are not allowed to sell insurance outside the Philippines.

In your email, you have also mentioned that agents from IMG Kaiser Healthcare (“IMG”) are saying that they are allowed to sell their products abroad and that the product purportedly being sold is a 3-in-1 product with HMO, life insurance, and investment components.

Upon careful consideration of the present matter, the Insurance Commission clarifies that **the Certificate of Authority issued by the Commission to insurance companies and HMOs is solely for the purpose of doing business in the Philippines, and that the selling of insurance and/or HMO products abroad shall be subject to the licensing requirements, pertinent laws, and other regulatory restrictions in effect in the country where such insurance and/or HMO contract is executed.**

Article 2011 of the Civil Code provides that “[t]he contract of insurance is governed by special laws. Matters not expressly provided for in such special laws shall be regulated by this Code.” Insofar as the issuance of a policy, certificate or contract of issuance is concerned, the Insurance Code, as amended, is instructive. As provided in Section 232 thereof:

“Section 232. No policy, certificate or contract of insurance shall