



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

Circular Letter No.:	2021-66
Date:	10 November 2021
Amends:	CL No. 2014-47

### CIRCULAR LETTER

**TO : ALL INSURANCE COMPANIES, MUTUAL BENEFIT ASSOCIATIONS, INSURANCE BROKERS, AND OTHER SUPERVISED PERSONS AND ENTITIES**

**SUBJECT : AMENDMENT TO GUIDELINES ON ELECTRONIC COMMERCE OF INSURANCE PRODUCTS**

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Pursuant to the authority of the Insurance Commissioner under Section 50 and Section 437 of the Insurance Code, as amended by Republic Act No. 10607, Circular Letter No. 2014-47 or the "Guidelines on Electronic Commerce of Insurance Products", as amended by Circular Letter No. 2016-15 and Circular Letter No. 2016-60, is hereby amended as follows:

**Section 1.** Item 7.18 of CL No. 2014-47 is hereby amended to read as follows:

#### **"7. CONTRACT FORMATION AND EXECUTION**

7.18 The use of the mobile application should be with the prior approval of the Commission. **Requests for approval of mobile applications shall be reviewed by the Regulation, Enforcement and Prosecution Division for non-life insurance companies and by the Actuarial Division for life insurance companies, in coordination with the Information Systems Division.** The mobile application should be registered with the major digital platform like Apple, Inc. App Store and Google, Inc. Google Play and Microsoft Windows Marketplace and must possess the requirements of these guidelines as applicable to the website of the insurance provider."

**Section 2.** Item 15.2 of CL No. 2014-47 is hereby amended to read as follows:

**“15. DOCUMENTARY REQUIREMENTS**

15.2 Insurance providers are not required to ask for prior approval in the establishment and roll-out of its system to support electronic commerce of insurance products; however, at least fourteen (14) days prior to its roll-out, insurance providers should submit to the Commission, **through the Regulation, Enforcement and Prosecution Division for non-life insurance companies and through the Actuarial Division for life insurance companies**, at least fourteen (14) days prior to its roll-out, insurance providers should submit to the Commission the following: x x x”

**Section 3.** This amendatory Circular shall take effect immediately. Except as amended and supplemented hereby, all other provisions of Circular Letter No. 2014-47, as amended by CL No. 2016-15 and CL No. 2016-60, shall remain effective. The unamended provisions of the said Circular and the amendments introduced herein shall be read and construed as a single Circular.

  
**DENNIS B. FUNA**  
Insurance Commissioner

