



Circular Letter (CL) No.:	2022-11
Date:	2 March 2022

CIRCULAR LETTER

TO : ALL LIFE INSURANCE COMPANIES, MUTUAL BENEFIT ASSOCIATIONS, PRE-NEED COMPANIES, AND HEALTH MAINTENANCE ORGANIZATIONS AUTHORIZED TO DO BUSINESS IN THE PHILIPPINES

SUBJECT : REVOCATION OF THE REQUIREMENT TO SUBMIT HARD COPY OF DOCUMENTS RELEVANT TO PRODUCTS/FORMS APPROVED BY THE INSURANCE COMMISSION

Pursuant to Circular Letter (CL) No. 2022-10 on Revised Guidelines on Online Submission of Requests for Approval of Products/Forms or Any Other Related Requests, the following guidelines are hereby promulgated:

1. Applicability

1.1. These Guidelines shall be applicable to all life insurance, pre-need and HMO products/forms approved by this Commission prior to the effectivity of this Circular on the condition that hard/physical copies of specimen copies of contract forms and certifications shall be submitted to this Commission after the lifting of the Community Quarantine in Metro Manila and resumption of the Insurance Commission’s regular working hours.

2. Revocation of the Requirement to Submit Hard Copy of Documents

2.1. The requirements relating to the submission of documents in hard copy as indicated in approval letters previously issued by this Commission shall be **REVOKED.**

2.2. Documents which are required to be executed and submitted under oath but were submitted unnotarized shall be resubmitted in notarized form. Scanned copy of the notarized document shall be uploaded in the Actuarial Division’s Online Product Submission Portal, encrypted, under the folder corresponding to the request, **within thirty (30) days** from the effectivity of this Circular.

3. Electronic Issuance of Duly Approved Forms

- 3.1. To facilitate the release of the duly approved forms for requests already approved by this Commission, companies shall submit a complete list of the contract forms following the format prescribed in the attached Annex A, in Word file (.doc or .docx format), **within thirty (30) days** from the effectivity of this Circular to actuarial@insurance.gov.ph. Companies are reminded to indicate only the latest version of each file, as approved by this Commission.
- 3.2. The following documents shall be released by this Commission to the company electronically:
 - 3.2.1. Duly signed letter from this Commission
 - 3.2.2. Duly approved contract forms, if any, with this Commission's approval stamp
 - 3.2.3. A Certificate of Authenticity bearing the signer's digital fingerprint ensuring the validity of the electronic signature and authenticity of the signed documents.

4. Separability Clause

- 4.1. If any provision of this Circular shall be held unconstitutional or invalid, the other provisions not otherwise affected shall remain in full force and effect.

5. Effectivity

- 5.1. This Circular Letter shall take effect immediately.


DENNIS B. FUNA
Insurance Commissioner

