



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



Advisory No.:	RS-2022-007
Classification:	Regulatory and Supervisory Advisory
Date:	24 February 2022

INSURANCE COMMISSION ADVISORY

TO : All Insurance Companies Offering Motor Car Insurance

SUBJECT : Implementation of CL No. 2021-54 or the "Guidelines on the Synchronization of the Period of Coverage of Comprehensive Motor Car Insurance Policies with the Date of Motor Vehicle Registration"

In view of the clarifications sought by the non-life industry, through the Philippine Insurers and Reinsurers Association (PIRA), relative to the implementation of Circular Letter No. 2021-54 or the "Guidelines on the Synchronization of the Period of Coverage of Comprehensive Motor Car Insurance Policies with the Date of Motor Vehicle Registration", **the implementation of CL No. 2021-54 is hereby deferred until 31 March 2022.**

After 31 March 2022, all stand-alone Compulsory Third-Party Liability (CTPL) policies and comprehensive policies with CTPL covers issued by insurance companies shall already be coterminous with the date of motor vehicle registration, subject to the application of Section 2 of CL No. 2021-54. Refusal of the insurance company to extend the period of coverage of previously issued comprehensive motor car insurance policy so as to synchronize the period of coverage with the motor vehicle registration, as well as issuance of new stand-alone CTPL policies or comprehensive policies with CTPL provisions that are not coterminous with the motor vehicle registration, shall be subject to the imposition of penalty under Section 7 of CL No. 2021-54.

Relative to the foregoing, the deadline provided in Section 6 of CL No. 2021-54 for reviewing records for comprehensive motor car insurance policies issued without a corresponding CTPL cover and issuing the necessary notices to policyholders with respect to the extension of the period of coverage of the subject comprehensive motor car insurance policies is similarly extended until 31 March 2022.

For your information and strict compliance.

DENNIS B. FUNA
 Insurance Commissioner

