



<b>Advisory No:</b>	<b>RS-2023-018</b>
<b>Classification:</b>	<b>Regulatory and Supervisory Advisory</b>
<b>Date:</b>	<b>26 October 2023</b>

**INSURANCE COMMISSION ADVISORY**

**TO : ALL INSURANCE COMMISSION REGULATED ENTITIES**

**SUBJECT : ONLINE SUBMISSION OF NEGATIVE LIST OF OFFICERS AND EMPLOYEES PURSUANT TO INSURANCE COMMISSION CIRCULAR LETTERS 2020-90 AND 2022-07**

On 07 September 2020, this Commission issued Circular Letter (CL) No. 2020-90 requiring all Insurance Companies, Mutual Benefit Associations, Trusts for Charitable Uses, Insurance and Reinsurance Brokers, and Other Insurance Intermediaries to submit quarterly reports on the Negative List of Officers and Employees (NLOE) duly certified by a responsible officer, with a rank of at least Vice-President, through the **Insurance Commission (IC) Anti-Money Laundering and Corporate Governance (AMLCG) Division Online Submission Portal.**

Further, on 16 February 2022, this Commission issued CL No. 2022-07 requiring all Health Maintenance Organizations (HMOs) and Pre-Need companies to submit the same.

However, records of this Commission show that certain companies fail to comply with the appropriate format specified in aforementioned circular letters.

Please be advised that submissions of NLOE shall be in **Adobe Portable Document (.pdf) format, encrypted, and uploaded** through the link <https://onlinesubmission.insurance.gov.ph/amld/>.

Failure to conform with the guidelines shall be deemed as non-submission and shall be dealt with a penalty amounting to One Hundred Thousand Pesos (Php 100,000.00).

For your strict compliance.

  
**REYNALDO A. REGALADO**  
 Insurance Commissioner

