



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



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*[Signature]*  
**TRANQUILINO E. ESPEJON**  
 IC Supervising Administrative Officer  
 Administrative Division  
 Insurance Commission

Circular Letter (CL) No.:	2020-30
Date:	30 March 2020
Clarifies:	CL No. 2020-12, d. 16 March 2020

Date: \_\_\_\_\_

**CIRCULAR LETTER**

**TO : ALL ENTITIES REGULATED BY THE INSURANCE COMMISSION AND OTHER CONCERNED PERSONS**

**SUBJECT : CLARIFICATION AS REGARDS SECTION 5 OF CIRCULAR LETTER NO. 2020-12 ON SUSPENSION OF AUTOMATIC APPROVALS OF TRANSACTIONS AND/OR APPLICATIONS OR REQUESTS FOR SERVICES**

**WHEREAS**, the COVID-19 coronavirus has spread in different parts of the world, including the Philippines;

**WHEREAS**, the COVID-19 coronavirus outbreak has recently been characterized by the World Health Organization (WHO) as a pandemic;

**WHEREAS**, corollary to the foregoing, this Commission issued Circular Letter No. 2020-12 dated 16 March 2020 that provides for *Guidelines Governing the Conduct of Business in the Insurance Commission During the Community Quarantine Period*;

**WHEREAS**, Section 5 of Circular Letter No. 2020-12 provides, in part, viz:

***"5. Processing Times for Transactions and/or Other Applications or Requests for Services. – x x x***


*Accordingly, there shall be no automatic approvals of transactions and/or applications or requests for services under pertinent circulars, rules, and/or regulations, issued by this Commission for the duration of the Community Quarantine Period and the extension of the same by lawful authorities, if such extension shall be ordered."*

**WHEREAS**, this Commission recognizes that there is a need to clarify whether the above-quoted provision of Section 5 of Circular Letter No. 2020-12 shall be construed as likewise suspending expeditious product approvals under existing circulars;

**NOW, THEREFORE**, in view of all the foregoing and in accordance with the undersigned's powers under Section 437 of the Insurance Code of the Philippines, as amended by Republic Act No. 10607, Section 6 of Republic Act No. 9829, otherwise known as the Pre-Need Code of the Philippines, and Section 4 of Executive Order No. 192 (s. 2015), **this Commission hereby clarifies that the above-quoted provision of Section 5 of Circular Letter No. 2020-12 shall not be construed as suspending the expeditious approval of products, as so provided in existing circulars.**

This Circular Letter shall take effect immediately.

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**TRANQUILINO E. ESPEJON**  
IC Supervising Administrative Officer  
Administrative Division  
Insurance Commission

  
**DENNIS B. FUNA**  
Insurance Commissioner

cad/bd/afpv  
rev by dbf

Date: \_\_\_\_\_

