



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



Circular Letter (CL) No.	2020-83
Date:	5 August 2020
Supersedes:	NONE

CIRCULAR LETTER

TO : ALL NON-LIFE INSURANCE COMPANIES DOING BUSINESS IN THE PHILIPPINES AND OTHER CONCERNED PARTIES

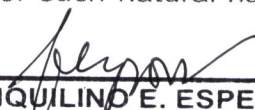
SUBJECT : DISSEMINATION OF INFORMATION ON THE GEORISK PHILIPPINES INITIATIVE AS AN UNDERWRITING TOOL FOR NON-LIFE INSURANCE COMPANIES

WHEREAS, Georisk Philippines is a government-led multi-agency initiative to serve as the central resource of information on natural hazards and risk assessment, with a project formally known as the *"Geospatial Information Management & Analysis Project for Hazards & Risk Assessment in the Philippines"* that is aimed to support the country's resiliency against natural hazards and risks;

WHEREAS, the Georisk Philippines Initiative was led by the Department of Science and Technology (DOST) and the Philippine Institute of Volcanology and Seismology (PHIVOLCS). It is funded by the DOST and monitored by the Philippine Council for Industry, Energy, and Emerging Technology Research and Development (PCIEERD). Among its participants are the Philippine Atmospheric, Geophysical and Astronomical Services Administration (PAGASA), DOST - Advanced Science and Technology Institute (DOST-ASTI), Department of Environment and Natural Resources - Mines and Geosciences Bureau (DENR-MGB), DENR - National Mapping and Resource Information Authority (DENR-NAMRIA), Department of National Defense - Office of Civil Defense (DND-OCD), and the Department of Education (DepEd). The Georisk Philippines Initiative was approved by President Rodrigo Roa Duterte during the Thirty-Ninth (39th) Cabinet Meeting on 1 July 2019 and launched on 16 July 2019;

WHEREAS, the Georisk Philippines Initiative aims to make such hazard-related information available to everyone (e.g., land developers, property owners and buyers, real estate investors, local government units, national government agencies, and local communities) to allow them to plan and prepare for such natural hazards, and enables

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

Date: _____

the same to locate where such natural hazards are anywhere in the Philippines and assess the strength of its threat;

WHEREAS, to serve as the platform of the Georisk Philippines initiative, an app or software application called "*Hazard Hunter Philippines*" was developed and launched, which is a tool that can be used to generate indicative hazard assessment reports (Official Hazard Assessment Reports) on specific geographical locations and available online at hazardhunter.georisk.gov.ph and is also available as a mobile app;

WHEREAS, another web application called "*GeoAnalytics PH: Tsunami Analytics*" was recently released for local government units (LGUs) and decision-makers, which is able to give summary reports on population, schools, and health facilities exposed to tsunami hazards nationwide and can likewise calculate the total area exposed to tsunami hazards;

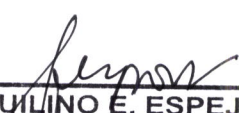
NOW, THEREFORE, in accordance with the undersigned's statutory powers under Section 437 of the Insurance Code of the Philippines, as amended by Republic Act No. 10607, the following are hereby promulgated and adopted, to wit:

1. **Adoption and Use of Georisk Philippines Initiative.** – All non-life insurance companies are hereby **encouraged** to adopt and use the Georisk Philippines Initiative relative to the assessment of risks of earthquake, flood, and other natural calamity-related insurance products.

The same are further **encouraged** to adopt the features of the Georisk Philippines Initiative (e.g., Hazard Hunter Philippines, GeoAnalytics PH: Tsunami Analytics, etc.) to support initial underwriting assessments with respect to said non-life insurance products.

2. **Effectivity.** – This Circular Letter shall take effect immediately.

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TRANQUILINO E. ESPEJON
IC Supervising Administrative Officer
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DENNIS B. FUNA
Insurance Commissioner

