



Circular Letter (CL) No.	2024-21
Date:	21 October 2024
Supersedes:	CL Nos. 11-1999, 3-2009, and 33-2011

CIRCULAR LETTER

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

SUBJECT : DECLARING THE PROVISIONAL AUTHORITY TO SELL OR SOLICIT INSURANCE BUSINESS PENDING ISSUANCE OF REGULAR LICENSE INOPERATIVE

WHEREAS, there is a need to clarify that the Circular Letters on Provisional Authority are no longer in effect in view of the implementation of the Enhanced Licensing System (ELS) on 01 February 2016¹;

WHEREAS, there is a need to ensure that only individuals duly licensed by this Commission are engaged in business as insurance agents;

WHEREAS, this Commission observes the seven (7) working days processing time for the issuance of insurance agents' license as prescribed by Anti-Red Tape Authority (ARTA) Memorandum Circular No. 2019-002² dated 13 August 2019.

NOW THEREFORE, by virtue of the power vested in this Commission under Section 437 of the Amended Insurance Code, Circular Letter Nos. 11-1999, 3-2009, and 33-2011 are hereby rendered inoperative considering the current procedure and evaluation period for applications for issuance of insurance agent's license.

1. All insurance companies are reminded that no application will be processed unless accompanied by complete documentary requirements and payment of licensing fee.

¹ Through Circular Letter No. 2016-04 with the subject "*Launching of the Enhanced Licensing System*"

² Guidelines on the Implementation of the Citizen's Charter in Compliance with Republic Act 11032, otherwise known as the "Ease of Doing Business and Efficient Government Service Delivery Act of 2018," and its Implementing Rules and Regulations (IRR)

2. Further, this is to reiterate that no person can act as an insurance agent without a license from this Commission and payment of commission to unlicensed agent shall be penalized pursuant to Item VII.C.9 of Circular Letter No. 2014-15³ dated 15 May 2014.

This Circular shall take effect immediately.

Please be guided accordingly.


REYNALDO A. REGALADO
Insurance Commissioner



³ Fees and Charges