

[INS. COM. CIRCULAR LETTER NO. 11-96, May 21, 1996]

RENEWAL OF CERTIFICATES OF AUTHORITY, CERTIFICATES OF REGISTRATION AND LICENSES

In connection with the renewal of certificates of authority, certificates of registration and licenses of all insurance companies, insurance agents, insurance and reinsurance brokers, insurance adjusters, non-life company underwriters, actuaries, resident agents, mutual benefit associations, trusts for charitable uses and rating organization for license year 1996-97, please be advised that only applications with complete supporting documents (as indicated in the respective application forms) submitted on or before June 30, 1996, and annually thereafter, shall be accepted for processing.

Further, applications received by this Commission after June 30, 1996 up to December, 1996, and annually thereafter, shall be imposed a fine of One Hundred (P100.00) Pesos for every week or fraction thereof, of delayed submission.

This circular letter shall take effect immediately.

Adopted: 21 May 1996

(SGD.) EDUARDO T. MALINIS
Insurance Commissioner



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