

DOCUMENTS REQUIRED FOR APPLICATION FOR CERTIFICATE OF REGISTRATION AS RESIDENT AGENT

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In connection with the application for certificate of registration as resident agent and subsequent renewal thereafter, the following documents are required to be submitted together with the application:

For new application:

1. Copy of the power of attorney authorizing applicant to receive notices, summons and legal processes for and in behalf of the foreign insurer or broker in connection with the actions or other legal proceeding in the Philippines against such foreign insurer or broker duly notarized and authenticated by the Philippine Consul in the place where such foreign insurer or broker is domiciled.
2. Copy of certificate of authority or license or registration certificate of the principal duly certified by the insurance supervisory authority or its equivalent where said principal is authorized to do insurance business.
3. Copy each of the audited financial statements of principal for the last three (3) years.
4. Income Tax Return or verified copy thereof (individual and corporation) of Resident Agent.

For renewal application:

1. Original Certificate of Registration
2. Audited financial statement of Principal for the preceding year.
3. Copy of renewed certificate of authority or license or registration certificate of the principal duly certified by the insurance supervisory authority or its equivalent where said principal is authorized to do insurance business.
4. Income Tax Return or verified copy thereof (individual and corporation) of Resident Agent.

This Insurance Memorandum Circular supersedes Insurance Memorandum Circular No. 1-91, dated April 15, 1991.

Adopted: 17 Sept. 1992

(SGD) ADELITA A. VERGEL DE DIOS
Insurance Commissioner

(SGD) RAMON DEL ROSARIO, JR.
Secretary of Finance

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