

LICENSING OF NEW INSURANCE AGENTS AUTHORIZED TO SELL PERSONAL ACCIDENT INSURANCE POLICIES ONLY

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In order to increase the number of Filipinos with life insurance protection, new insurance agents may be issued certificate of authority to act as such even without passing the required insurance agent's examination, provided that said agents shall sell personal accident insurance policies only.

The following procedure shall be adopted:

1. The insurance company will submit a training module for personal accident insurance to the insurance Commission for accreditation.
2. All new recruits who have passed the accredited training module will be certified by the company to the insurance Commission.
3. The insurance Commission, on the basis of the insurance company's certification, will issue a limited license to the new agent authorizing the agent to sell personal accident policies only.

The application for the issuance for said limited license shall be upon the form prescribed for regular insurance agents and subject to all order licensing requirements.

Adopted: 13 Oct. 1997

(SGD.) EDUARDO T. MALINIS
Insurance Commissioner

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