FEES AND CHARGES

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Pursuant to Memorandum Circular No. 121 dated November 2, 1990 of the Office of the President implemented under Department Order No. 66-90 dated November 20, 1990 of the Department of Finance, the Insurance Commission shall herewith collect and receive the revised schedules of fees and charges as follows:

1. Insurance Agents' Examination Fees:

Walk-in examination (Metro Manila)

P100.00

Provincial Examination

150.00

2. For the Issuance/Renewal of Certificate of Authority/License/Certificate of Registration:

Each certificate of authority issued to Insurance Companies

1,000.00

Each special certificate of authority issued to a servicing insurance company

500.00

Each license issued to a general agent

200.00

Each license issued to an insurance agent

100.00

Each license issued to an agent of variable contract policy

100.00

Each license issued to an insurance broker

500.00

Each license issued to a Reinsurance broker

500.00

Each license issued to an Insurance adjuster

500.00

Each certificate of registration issued to an Actuary

500.00

Each certificate of registration issued to a Resident agent

200.00

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Each license issued to a Rating organization

500.00

Each certificate of registration issued to a non-life Company underwriter (per line)

100.00

Each license issued to a Mutual benefit association

100.00

Each certificate of registration issued to a Trust for charitable uses

50.00

3. Certification of documents (per copy)

50.00

4. Publication - This Memorandum Circular shall be published once a week for two consecutive weeks in two newspapers of general circulation in the Philippines.

5. Effectivity - This Memorandum Circular amends paragraph 7 of Insurance Memorandum Circular No. 2-86 dated September 29, 1986 and shall take effect fifteen days after the last publication.

Adopted: 7 Oct. 1992

(SGD.) EDUARDO T. MALINIS
Deputy Insurance Commissioner

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