

REVOCATION OF LIMITED LICENSES FOR 1. PERSONAL ACCIDENT 2. FIRE & MOTOR CAR

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Due to the issuance of Circular Letter No. 27-2008 which grants agent's license for Accident and Health policies, the Insurance Commission will no longer issue limited license for agents of Personal Accident insurance. Those who intend to sell or solicit personal accident insurance products shall have to apply for license to sell Accident and Health policies.

Agents who were already issued license for Personal Accident may continue to possess the license and are allowed to renew their licenses.

The limited authority to solicit Fire and Motor Car insurance under Circular Letter No. 12-99 CL is, likewise, revoked. Existing limited licenses issued for this lines shall continue to be effective until the date of their expiry. Hence, those intending to sell or solicit fire and motor car insurance shall have to pass the qualifying examination for non-life agents.

This Circular supersedes Circular Letter No. 11-97 and 12-99 and shall take effect on January 30, 2009.

Adopted: 22 Jan. 2009

(SGD.) EDUARDO T. MALINIS
Insurance Commissioner

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