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MANDATORY MEMBERSHIP TO THE PHILIPPINE LIFE INSURANCE ASSOCIATION

IC CIRCULAR LETTER NO. 24-2009, September 04, 2009

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To promote the best interest of the life insurance industry and foster greater cooperation, discipline and harmony among life insurance companies, this Commission hereby enjoins every life insurance company authorized to transact business in the country to become a member of the Philippine Life Insurance Association (PLIA) subject to the following conditions:

- Membership to the PLIA shall be governed by its rules and regulations;

- An existing life insurance company which is not yet a member of the PLIA will have to apply for membership within 30 days from the date hereof;

- A new life insurance company will likewise have to apply for membership to the PLIA within 30 days from the date of issuance of its Certificate of Authority by this Commission; and

- The PLIA shall provide and make available its services to all of its members without discrimination.

Please be guided accordingly.

This Circular takes effect immediately.

Adopted: 04 Sept. 2009

(SGD.) EDUARDO T. MALINIS
Insurance Commissioner

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