

REPORTS ON MOTOR VEHICLES ACQUIRED BY INSURANCE COMPANIES AFTER PAYMENT OF CLAIM FOR TOTAL LOSS OR DAMAGE

IC CIRCULAR LETTER NO. 9-2011, March 01, 2011

Read online (full-text search, related cases, audio case brief): <https://batas.org/library/df90296b8ad2/>

In response to the Land Transportation Office (LTO) request for assistance from its Commission, in its effort to ensure that carnapped vehicles will not be registered using the registration documents of wrecked vehicles, a monthly report to the Office of the Assistant Secretary, LTO, to be accomplished using the attached form, copy furnished this Commission is hereby required. The report must be submitted on or before the 10th day of the following month regardless of whether or not the company had a total loss/ wrecked vehicle.

Further your compliance with Circular Letter Nos. 18-99 and 18-99A-2000 dated December 8, 1999 and 02 May 2000, respectively, is hereby reiterated.

Non-compliance with the foregoing Circulars shall be imposed a fine of Five Hundred Pesos (500.00) per day of delay and/or after due notice and hearing suspension/ revocation of the license issued.

For strict compliance.

Adopted: 01March 2011

(SGD.) EMMANUEL F. DOOC
Insurance Commissioner

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