

IC and THE LEGAL (CLAIMS) PROCESS

By: Ma. Lourdes L. Ramos



Introduction

Insurance touches all our lives in a multitude of ways. It is an essential element in our present day life, securing our standards of living and the stability of our families, as well as our property rights. Everyone in this country feels the protecting arm in some forms of its protection.



INSURANCE COMMISSION

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1071 United Nations Avenue Ermita, Manila 1000





CESAR V. PURISIMA Secretary Department of Finance





EMMANUEL F. DOOC Insurance Commissioner





VIDA T. CHIONG Deputy Insurance Commissioner



INSURANCE COMMISSION

Role of the Commission:

supervises and regulates the operations of life and non-life insurance companies, mutual benefit associations, and trusts for charitable uses and pre-need companies

issue licenses to nsurance agents, re-need unselors, derwriters, okers, adjusters and actuaries

has the authority to suspend or revoke such licenses



Mandate

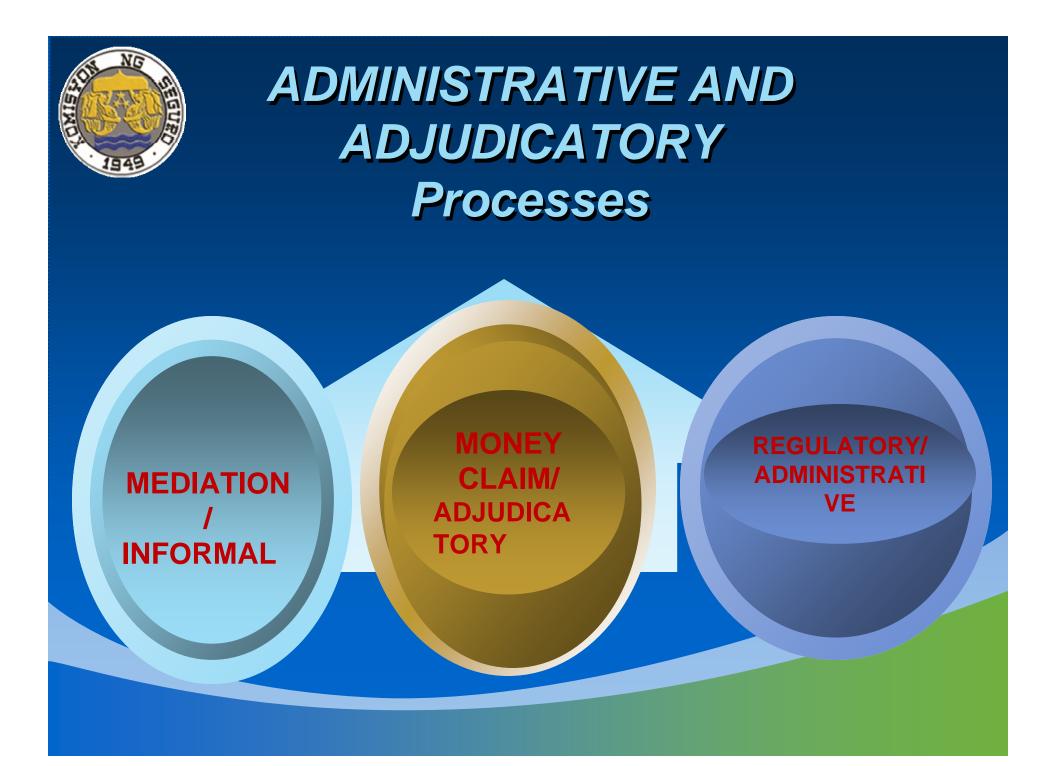
To regulate and supervise the insurance industry in accordance with the provisions of the Insurance Code in order to ensure that adequate insurance protection is available to the public at a fair and reasonable cost and to assure the financial stability of the insurance industry so that all legitimate claims of the insuring public are met promptly and equitably.



Objectives

To promote growth and financial stability of insurance companies. To professionalize insurance services and develop insurance consciousness among the general popu lace.

To establish a sound national insurance market, and To safeguard the rights and interest of the insuring people





PUBLIC ASSISTANCE & INFORMATION DIVISION headed by Atty. Joseph P. Osias



Procedure in Filing Informal Complaints





CLAIMS ADJUDICATION DIVISION

headed by Atty. Teodoro S. Mendoza



Procedure in Filing Money Claim:

| Conducts Formal Hearing | Issue Raised : Money Claim | Jurisdictional Amount on Insurance Claim: Php 100,000.00 (Section 416 of the Insurance Code) | Verified Complaint/ and is governed by the Rules of Procedure under Insurance Memorandum Circular No. 2- 91. | Any decision, ruling or order of the Commission is appealable to the Court of Appeals |
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Pre-Need Claim:

Pre-Need Code of the Philippines - SEC. 55. Claims. – The Commission shall have the primary and exclusive power to adjudicate any and all claims involving pre-need plans. If the amount of benefits does not exceed One hundred thousand pesos (P100,000.00), the decision of the Commission shall be final and executory.

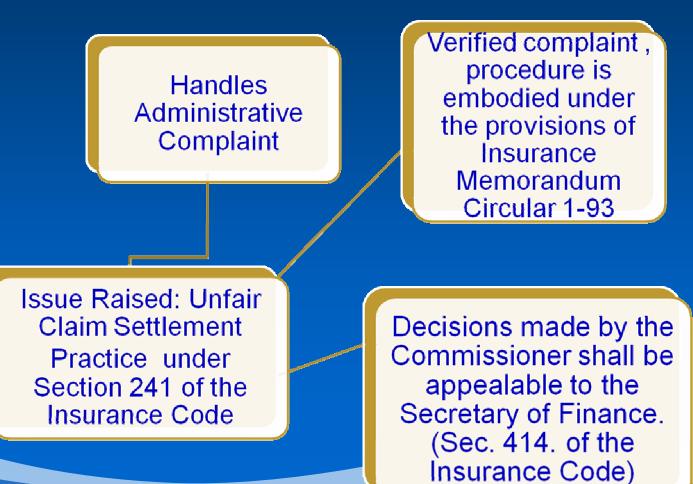


REGULATION DIVISION

headed by Atty. Erwin C. Hizon



Procedure in Filing Administrative Complaint:





Thank you!