



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue, Manila



PRESS RELEASE

— 13 MAY 2026 —

IC grants 90-day payment relief, extends submission of reportorial requirements amid state national energy emergency

In line with the directives of President Ferdinand Marcos, Jr. in Executive Order No. 110 and the pronouncements of Finance Secretary Frederick D. Go, the Insurance Commission (IC) issued two circular letters granting regulatory relief for consumers and IC-regulated entities (ICREs) during the state of national energy emergency.

The circulars aim to cushion the impact of prevailing economic challenges on policyholders while providing operational flexibility to industry participants.

Under the guidelines, ICREs are directed to grant policyholders, plan holders, and HMO members the following relief measures:

- A minimum 90-day grace period for premiums, installments, or fees that are due from 15 April 2026 to 31 May 2026;
- A minimum 90-day extension of coverage for policies or agreements that are scheduled to lapse or expire on or before 31 May 2026, subject to the payment of corresponding premiums; and
- A three-month grace period for loan repayments.

ICREs are also encouraged to adopt additional initiatives and relief measures.

The IC also urged insurance agents to be proactive in assisting clients, emphasizing the need to provide fair and appropriate advice, support in claims processing, and ensure that policyholders are fully informed of available relief measures.

In Circular Letter No. 2026-10, issued on 6 May 2026, the Commission also granted ICREs a 30-day extension for the submission of all reportorial requirements due for the periods covering April to June. Any submission made within the extended period shall not be subject to fines and penalties.

“These measures are intended to provide meaningful relief to both consumers and IC-regulated entities, ensuring that they are able to navigate the challenges brought about by the current economic conditions while maintaining continuity of coverage and compliance,” Insurance Commissioner Reynaldo A. Regalado said.

“In times of economic strain, it is imperative that regulatory frameworks remain responsive—balancing consumer protection with operational flexibility for industry players so that no stakeholder is left behind,” Commissioner Regalado said.