

[IC INSURANCE MEMORANDUM CIRCULAR NO. 2-94, July 15, 1994]

REVISED RULES AND REGULATIONS ON THE IMPORTATION OF HORSES INTO THE PHILIPPINES

Pursuant to the authority granted to the undersigned by sections 305 and 414 of the Insurance Code, Section 2.7 of Insurance Memorandum Circular No. 3-93, dated June 28, 1993 is hereby amended to read as follows:

"2.7 No application for license of an employee with rank of manager and above of an insurance company to act as its agent or general agent shall be entertained unless it is accompanied by a board resolution authorizing said employee to accompanied by a board resolution authorizing said employee to act as such."

This amendatory memorandum circular shall take effect upon approval.

Adopted: 15 July 1994

(SGD.) (ADELITA A. VERGEL DIOS
Insurance Commissioner

(SGD.) ROBERTO F. DE OCAMPO
Secretary of Finance



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