

The Philippine Insurance Code

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The Article seeks to emphasize the effect that the Philippine Insurance Code, as a complete law on insurance, had on the Insurance Law that was in effect prior to the former. Their differences are comparatively analyzed by looking into different types of insurances, namely: (1) life insurance; (2) non-life insurance; and (3) marine insurance. They were also compared in terms of their effect to the perfection of a contract, requirements imposed on insurance companies, revocation of certificate of authority, and payment of claims.