

PRESIDENTIAL DECREE NO. 1460

A DECREE TO CONSOLIDATE AND CODIFY ALL THE INSURANCE LAWS OF  
THE PHILIPPINES

WHEREAS, Presidential Decree No. 612, known as the Insurance Code of the Philippines, has undergone several amendments since its promulgation on December 18, 1974;

WHEREAS, there exist in the said Code a substantial number of provisions rendered obsolete by subsequent issuances of amendatory laws, decrees and executive orders thereby making it imperative to consolidate, codify and integrate such amendatory laws, decrees and executive orders to harmonize their provisions for the proper guidance of the public and efficient administration thereof;

WHEREAS, there likewise exist in the said Code certain provisions which are impractical in application, thus, necessitating revision in order to infuse flexibility, keep pace with the changing needs and demands of industries in line with new risks and arising out of new international developments.

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Republic of the Philippines, by virtue of the powers in me vested by the Constitution do hereby order and decree as follows:

SECTION 1. Codification of all insurance laws. - All insurance laws embodied in the present Insurance Code and various laws, presidential decrees and executive orders are hereby consolidated into a single Code to be known as the Insurance Code of 1978 which shall form an integral part of this Decree.

SECTION 2. Effectivity - The provisions of the Insurance Code of 1978 shall take effect immediately without prejudice, however, to the effectivity dates of the various laws, decrees and executive orders which have so far amended the provisions of the Insurance Code of the Philippines (Presidential Decree No. 612).

DONE in the City of Manila, this 11th day of June, in the year of Our Lord, nineteen hundred and seventy-eight.

(SGD.) FERDINAND E. MARCOS  
President of the Philippines

By the President:

(SGD.) JACOBO C. CLAVE  
Presidential Executive Assistant

NOTE: THE CODIFIED LAWS BEING MADE ATTACHMENT TO THIS DECREE, IS BEING SEPARATELY REPRODUCED BY THE INSURANCE COMMISSION.

/emb - Please see insurance code book