

IC pushes early settlement of accident claims

By **MARY GRACE PADIN**

The Insurance Commission (IC) is pushing for the fast settlement of the insurance claims of the families of victims of the recent vehicular accident in Tanay, Rizal involving Panda Coach Tours.

IC commissioner Dennis Funa said the agency has already written a letter to SCCI Management and Insurance Agency Corp., ordering the organization to submit reports on the status of the payment of insurance claims, including the number of claimants and the amounts settled.

"We trust that the SCCI will expedite the release of the insurance proceeds due to the victims of the accident involving Panda Coach Tours," Funa said in a statement.

The students were covered by the Passenger Personal Accident Insurance, a compulsory form of insurance for all public

utility vehicles such as buses, jeepneys and taxis.

Earlier, the Philippine Insurers and Reinsurers Association said SCCI had already set up an insurance claims help desk at the Land Transportation Franchising and Regulatory Board to fast track the release of insurance claims.

PIRA said SCCI had so far released a total of P750,000 as partial claims settlement to the families of the 14 students and the driver killed in the fatal crash.

Each family of the victims had so far received P50,000. They are expected to receive an additional P150,000 once documentary requirements are completed.

Meanwhile, the 44 passengers who survived the crash had received P5,000 each for medical reimbursements. The SCCI is awaiting medical receipts for them to issue the remaining P15,000 in reimbursements to each.