

## GUIDELINES ON GUARDIANSHIP PROCEEDINGS FOR MINORS

### A. Who is a MINOR?

- A **minor** is any person under 18 years of age.
- Minors do not have the capacity to transact or enter into contracts in their own behalf.

### B. When does Sun Life Philippines require GUARDIANSHIP PROCEEDINGS FOR MINORS?

1. When the *beneficiary* who will receive the proceeds under a life insurance policy or pre-need plan is a *minor*; or
2. When *ownership* has transferred to a minor because the original owner of the life insurance policy or pre-need plan had died.

In both situations, the **guardian** of the *minor beneficiary* or *minor owner* would be the one to transact with the Company.

### C. Who is a GUARDIAN?

Section 182 of the Revised Insurance Code provides the hierarchy of individuals designated as guardian of a minor insured, owner or beneficiary under a contract of life, health, or accident insurance (in the following order):

1. Judicial guardian
2. Father
3. Mother
4. Grandparent
5. Eldest brother or sister at least eighteen (18) years of age
6. Any relative who has actual custody of the minor insured or beneficiary

Without necessity of a court authority or the giving of a bond, such Guardian may exercise certain rights under the policy where the interest of the minor in the particular act involved does not exceed Five Hundred Thousand Pesos (Ps 500,000.00) or in such reasonable amount as may be determined by the Insurance Commissioner.

**D. What transactions may a Guardian enter into on behalf of the minor?**

Where applicable, the Guardian may obtain a policy loan, surrender the policy, receive proceeds of the policy, and give the minor's consent to any transaction in the policy.

Please note that payment to the Guardian relieves the Insurance Company from any liability under the policy.

**E. In case the interest of the minor involves an amount greater than Ps 500,000.00, what should the Guardian submit to Sun Life?**

A **Guardian's Bond** if the market value of the property of the minor exceeds **Five Hundred Thousand Pesos (Ps 500,000.00)** per Section 182 of the Revised Insurance Code. This Guardian's Bond is determined by the Court and shall not be less than Ten Percent (10%) of the market value of the minor's property.

**F. How does a Parent/Legal Guardian apply for a Guardian's Bond for a minor with property worth over Ps 500,000.00?**

1. File a Petition in Court for the approval of the Guardian's Bond;
2. The Petition is filed:
  - a. in the place where the minor resides, or
  - b. if the minor resides in a foreign country, the place where the property of the minor is situated;
3. The Court shall determine the amount of the Guardian's Bond through a Court Order;
4. Petitioner secures a Guardian's Bond from a Non-Life Insurance Company;
5. Petitioner submits to the Court the Guardian's Bond;
6. Court issues an Order or Decision approving the Guardian's Bond;

**G. How does one apply for Judicial Guardianship of minors?**

1. File a Petition for General Guardianship in Court;  
The Petition is filed:
  - a. in the place where the minor/incompetent resides, or
  - b. if the minor resides in a foreign country, the place where the property of the minor is situated;
2. The Court shall fix the time and place for hearing the Petition and shall cause the other parties to be notified, including the minor subject of the petition;
3. Any interested person may file an Opposition to the Petition and state in such Opposition his/her grounds for the same;

4. The Court shall hear the evidence of the parties and issue a Decision/Order appointing the minor's Guardian;
5. Before the Court issues letters of guardianship, the Judicial Guardian must secure a Guardian's Bond from a Non-Life Insurance Company;
6. Judicial Guardian submits to the Court the Guardian's Bond;
7. Court issues an Order or Decision approving the Guardian's Bond;
8. Court issues Letters of Guardianship.

**IMPORTANT NOTE:** Sun Life has issued these guidelines merely as a general tool for the assistance of its claimants. **These guidelines do not and are not meant to serve as legal advice to claimants. Claimants are advised and encouraged to seek legal advice of their own legal counsel.**