

**G. INSURANCE COMMISSION**

Appropriations/Obligations

(In Thousand Pesos)

	( Cash-Based )		
<u>Description</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
New General Appropriations	6	6	6
General Fund	6	6	6
Automatic Appropriations	397,175	485,103	490,494
Special Account	397,175	485,103	490,494
Total Available Appropriations	397,181	485,109	490,500
Unused Appropriations	( 7,882 )		
Unobligated Allotment	( 7,882 )		
<b>TOTAL OBLIGATIONS</b>	<b>389,299</b>	<b>485,109</b>	<b>490,500</b>
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**EXPENDITURE PROGRAM  
(in pesos)**

GAS / STO / OPERATIONS / PROJECTS	( Cash-Based )		
	2022 Actual	2023 Current	2024 Proposed
General Administration and Support	225,388,000	320,935,000	311,932,000
Regular	225,388,000	320,935,000	311,932,000
PS	107,880,000	91,141,000	92,970,000
MOOE	102,373,000	218,962,000	218,962,000
CO	15,135,000	10,832,000	
Operations	163,911,000	164,174,000	178,568,000
Regular	163,911,000	164,174,000	178,568,000
PS	135,635,000	134,083,000	148,477,000
MOOE	28,276,000	30,091,000	30,091,000
TOTAL AGENCY BUDGET	389,299,000	485,109,000	490,500,000
Regular	389,299,000	485,109,000	490,500,000
PS	243,515,000	225,224,000	241,447,000
MOOE	130,649,000	249,053,000	249,053,000
CO	15,135,000	10,832,000	

Proposed New Appropriations Language  
 For general administration and support and operations, as indicated hereunder.....P 6,000  
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OPERATIONS BY PROGRAM	PROPOSED 2024 ( Cash-Based )			
	PS	MOOE	CO	TOTAL
INSURANCE, PRE-NEED, AND HMO REGULATORY AND SUPERVISORY PROGRAM	5,000			5,000

**EXPENDITURE PROGRAM BY CENTRAL / REGIONAL ALLOCATION, 2024 ( Cash-Based )  
(in pesos)**

REGION	PS	MOOE	CO	TOTAL
Regional Allocation	6,000			6,000
National Capital Region (NCR)	6,000			6,000
TOTAL AGENCY BUDGET	6,000			6,000
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**SPECIAL PROVISION(S)**

1. Insurance Fund. In addition to the amounts appropriated herein, Two Hundred Forty Nine Million Fifty Three Thousand Pesos (P249,053,000) shall be used to cover the MOOE and Capital Outlay requirements of the Insurance Commission (IC) sourced from the proceeds of premium taxes, constituted into the Insurance Fund in accordance with Section 286 of R.A. No. 8424, as amended.

Release of funds shall be subject to the submission of a Special Budget pursuant to Section 35, Chapter 5, Book VI of E.O. No. 292.

2. Funding for Personnel Services. The Personnel Services of the IC shall be sourced from the Pre-need Fund in accordance with Section 5 of R.A. No. 9829. Any deficiency therefrom may be augmented by the Insurance Fund.

Release of funds shall be subject to the submission of a Special Budget pursuant to Section 35, Chapter 5, Book VI of E.O. No. 292.

3. Reporting and Posting Requirements. The IC shall submit quarterly reports on its financial and physical accomplishments, within thirty (30) days after the end of every quarter, through the following:

- (a) URS or other electronic means for reports not covered by the URS; and
- (b) IC's website.

The IC shall send written notice when said reports have been submitted or posted on its website to the DBM, House of Representatives, Senate of the Philippines, House Committee on Appropriations, Senate Committee on Finance, and other offices where the submission of reports is required under existing laws, rules and regulations. The date of notice to said agencies shall be considered the date of compliance with this requirement.

4. Appropriations for Activities or Projects. The amounts appropriated herein shall be used specifically for the following activities or projects in the indicated amounts and conditions:

New Appropriations, by Programs/Activities/Projects ( Cash-Based )

		<u>Current Operating Expenditures</u>			
		<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	<u>Total</u>
<b>A. REGULAR PROGRAMS</b>					
10000000000000	General Administration and Support	1,000			1,000
100000100001000	General management and supervision	1,000			1,000
Sub-total, General Administration and Support		1,000			1,000
3000000000000000	Operations	5,000			5,000
3101000000000000	INSURANCE, PRE-NEED, AND HMO REGULATORY AND SUPERVISORY PROGRAM	5,000			5,000
310100100001000	Promulgation and implementation of policies, rules and regulations	1,000			1,000
310100100002000	Licensing of insurance, pre-need, and HMO entities and related services	1,000			1,000
310100100003000	Examination of insurance, pre-need, and HMO entities and evaluation of financial reports	1,000			1,000

310100100004000	Review and approval of premium rates, investments, reinsurance treaties, facultative placements, and products	1,000	1,000
310100100005000	Adjudication of claims/complaints and mediation of disputes	1,000	1,000
Sub-total, Operations		5,000	5,000
TOTAL NEW APPROPRIATIONS		P 6,000 =====	P 6,000 =====

Obligations, by Object of Expenditures

CYs 2022-2024  
(In Thousand Pesos)

	( Cash-Based )		
	2022	2023	2024
Current Operating Expenditures			
Personnel Services			
Civilian Personnel			
Permanent Positions			
Basic Salary	162,273	162,489	173,928
Total Permanent Positions	162,273	162,489	173,928
Other Compensation Common to All			
Personnel Economic Relief Allowance	5,069	5,016	5,496
Representation Allowance	2,135	2,058	2,028
Transportation Allowance	1,590	2,058	2,028
Clothing and Uniform Allowance	1,302	1,255	1,374
Mid-Year Bonus - Civilian	13,083	13,541	14,493
Year End Bonus	13,644	13,542	14,493
Cash Gift	1,061	1,045	1,145
Productivity Enhancement Incentive	1,040	1,045	1,145
Performance Based Bonus	7,163		
Total Other Compensation Common to All	46,087	39,560	42,202
Other Compensation for Specific Groups			
Hazard Duty Pay	286		
Other Personnel Benefits	4,849		
Total Other Compensation for Specific Groups	5,135		
Other Benefits			
Retirement and Life Insurance Premiums	19,283	19,499	20,870
PAG-IBIG Contributions	255	250	273
PhilHealth Contributions	2,753	3,176	3,901
Employees Compensation Insurance Premiums	254	250	273
Terminal Leave	7,475		
Total Other Benefits	30,020	23,175	25,317
TOTAL PERSONNEL SERVICES	243,515	225,224	241,447
Maintenance and Other Operating Expenses			
Travelling Expenses	1,389	1,000	1,000
Training and Scholarship Expenses	498	5,250	5,250
Supplies and Materials Expenses	9,937	8,371	8,371
Utility Expenses	9,420	6,750	6,750

Communication Expenses	8,057	64,601	64,001
Confidential, Intelligence and Extraordinary Expenses			
Extraordinary and Miscellaneous Expenses	982	1,205	1,205
Professional Services		74,500	74,500
General Services	29,815	23,070	23,070
Repairs and Maintenance	4,446	12,300	12,300
Taxes, Insurance Premiums and Other Fees	843	1,200	1,200
Other Maintenance and Operating Expenses			
Advertising Expenses	159	1,000	1,000
Printing and Publication Expenses	735	250	250
Representation Expenses	1,214	3,500	3,500
Rent/Lease Expenses	2,252	7,507	8,107
Membership Dues and Contributions to Organizations	1,758	1,800	1,800
Subscription Expenses	34,198	24,574	24,574
Other Maintenance and Operating Expenses	24,946	12,175	12,175
<b>TOTAL MAINTENANCE AND OTHER OPERATING EXPENSES</b>	<u>130,649</u>	<u>249,053</u>	<u>249,053</u>
<b>TOTAL CURRENT OPERATING EXPENDITURES</b>	<u>374,164</u>	<u>474,277</u>	<u>490,500</u>
<b>Capital Outlays</b>			
Property, Plant and Equipment Outlay			
Machinery and Equipment Outlay	15,135	10,832	
<b>TOTAL CAPITAL OUTLAYS</b>	<u>15,135</u>	<u>10,832</u>	
<b>GRAND TOTAL</b>	<u>389,299</u>	<u>485,109</u>	<u>490,500</u>

**STRATEGIC OBJECTIVES**

SECTOR OUTCOME : Sound, stable and supportive macroeconomic environment sustained

ORGANIZATIONAL OUTCOME : Insurance, Pre-Need, and HMO Industries' growth and stability improved

**PERFORMANCE INFORMATION**

<u>ORGANIZATIONAL OUTCOMES (00s) / PERFORMANCE INDICATORS (PIs)</u>	<u>2022 GAA Targets</u>	<u>Actual</u>
Insurance, Pre-Need, and HMO Industries' growth and stability improved		P 163,911,000
INSURANCE, PRE-NEED, AND HMO REGULATORY AND SUPERVISORY PROGRAM		P 163,911,000
Outcome Indicator(s)		
1. Percentage of supervised entities' compliance with IC's regulatory enforcement action	100%	90.98%
2. Number of Key Performance Indicators improved for insurance pre-need and HMO industries	4	3
Output Indicator(s)		
1. Percentage of supervised/regulated entities examined, verified or monitored	100%	100%
2. Percentage of received application for new and renewal of licenses processed within the prescribed period	80%	99.72%

3. Percentage of applications for premium rates, insurance products, investments, contract forms, policies, reinsurance treaties, facultative placements processed within the prescribed period 98% 150.47%

**PERFORMANCE INFORMATION**

<u>ORGANIZATIONAL OUTCOMES (OOs) / PERFORMANCE INDICATORS (PIs)</u>	<u>Baseline</u>	<u>2023 Targets</u>	<u>2024 NEP Targets</u>
Insurance, Pre-Need, and HMO Industries' growth and stability improved		P 164,174,000	P 178,568,000
INSURANCE, PRE-NEED, AND HMO REGULATORY AND SUPERVISORY PROGRAM		P 164,174,000	P 178,568,000
Outcome Indicator(s)			
1. Percentage of supervised entities' compliance with IC's regulatory enforcement action	100%	100%	100%
2. Number of Key Performance Indicators improved for insurance pre-need and HMO industries	4	4	4
Output Indicator(s)			
1. Percentage of supervised/regulated entities examined, verified or monitored	100%	100%	100%
2. Percentage of received application for new and renewal of licenses processed within the prescribed period	80%	80%	85%
3. Percentage of applications for premium rates, insurance products, investments, contract forms, policies, reinsurance treaties, facultative placements processed within the prescribed period	98%	98%	98%