

G. INSURANCE COMMISSION

For general administration and support, and operations, including locally-funded project(s), as indicated hereunder..P 1,500,006,000  
 =====

New Appropriations, by Program  
 =====

	<u>Current Operating Expenditures</u>			
	<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	<u>Total</u>
<b>PROGRAMS</b>				
General Administration and Support	P 1,000		P 1,000	P 1,000
Operations	5,000		1,500,000,000	1,500,005,000
	-----		-----	-----
INSURANCE, PRE-NEED, AND NMO REGULATORY AND SUPERVISORY PROGRAM	5,000		1,500,000,000	1,500,005,000
	-----		-----	-----
<b>TOTAL NEW APPROPRIATIONS</b>	<b>P 6,000</b>		<b>P 1,500,000,000</b>	<b>P 1,500,006,000</b>
	=====		=====	=====

Special Provision(s)

1. Insurance Fund. In addition to the amounts appropriated herein, One Hundred Twenty Two Million Eight Hundred Fifty Five Thousand Pesos (P122,855,000) 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.

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, s. 1987.

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, s. 1987.

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) Unified Reporting System (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

=====

	<u>Current Operating Expenditures</u>			
	<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	<u>Total</u>
<b>PROGRAMS</b>				
General Administration and Support				
General management and supervision	P 1,000			P 1,000
Sub-total, General Administration and Support	1,000			1,000
Operations				
Insurance, Pre-Need, and HMO Industries' growth and stability improved	5,000		1,500,000,000	1,500,005,000
INSURANCE, PRE-NEED, AND HMO REGULATORY AND SUPERVISORY PROGRAM	5,000		1,500,000,000	1,500,005,000
Promulgation and implementation of policies, rules and regulations	1,000			1,000
Licensing of insurance, pre-need, and HMO entities and related services	1,000			1,000
Examination of insurance, pre-need, and HMO entities and evaluation of financial reports	1,000			1,000
Review and approval of premium rates, investments, reinsurance treaties, facultative placements, and products	1,000			1,000
Adjudication of claims/complaints and mediation of disputes	1,000			1,000

Project(s)			
Locally-Funded Project(s)		1,500,000,000	1,500,000,000
ICT Modernization Program		1,500,000,000	1,500,000,000
Sub-total, Operations	5,000	1,500,000,000	1,500,005,000
TOTAL NEW APPROPRIATIONS	P 6,000	P 1,500,000,000	P 1,500,006,000

New Appropriations, by Object of Expenditures

(In Thousand Pesos)

Current Operating Expenditures

Personnel Services

Civilian Personnel

Permanent Positions

    Basic Salary

6

    Total Permanent Positions

6

Total Personnel Services

6

Total Current Operating Expenditures

6

Capital Outlays

    Property, Plant and Equipment Outlay

    Machinery and Equipment Outlay

1,500,000

Total Capital Outlays

1,500,000

TOTAL NEW APPROPRIATIONS

1,500,006