

D. DEPARTMENT OF FINANCE

D.1. PHILIPPINE CROP INSURANCE CORPORATION

For subsidy requirements in accordance with the program(s), as indicated hereunder P 4,500,000,000

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>
PROGRAMS				
Operations		P <u>4,500,000,000</u>		P <u>4,500,000,000</u>

CROP INSURANCE PROGRAM	<u>4,500,000,000</u>	<u>4,500,000,000</u>
TOTAL NEW APPROPRIATIONS	<u>P 4,500,000,000</u>	<u>P 4,500,000,000</u>

Special Provision(s)

1. **Subsidy to the Philippine Crop Insurance Corporation.** The amount of Four Billion Five Hundred Million Pesos (P4,500,000,000) appropriated herein under the subsidy to the Philippine Crop Insurance Corporation (PCIC) shall be used for the full insurance premiums of subsistence farmers and fisherfolk to cover crops, livestock, fisheries and non-crop agricultural assets. The PCIC shall ensure that the beneficiaries identified are registered under the Registry System for Basic Sectors in Agriculture and are not insured for the same types of insurance, with priority given to those in localities declared as critical geo-hazard areas or no build zones identified by the Mines and Geo-Sciences Bureau.

Release of funds shall be subject to the submission of the list of subsistence farmers and fisherfolk duly endorsed by the Department of Agriculture.

2. **Special Provisions Applicable to All Government Corporations.** In addition to the foregoing special provision, the special provisions applicable to all government corporations enumerated under the Budgetary Support to Government Corporations-Others shall be observed by the PCIC.

New Appropriations, by Programs/Activities/Projects

	<u>Current Operating Expenditures</u>			<u>Total</u>
	<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	
PROGRAMS				
Operations				
Financial risk protection for agricultural producers increased	P	<u>4,500,000,000</u>		P <u>4,500,000,000</u>
CROP INSURANCE PROGRAM		<u>4,500,000,000</u>		<u>4,500,000,000</u>
Agricultural insurance for farmers and fisherfolk under the RSBSA		<u>4,500,000,000</u>		<u>4,500,000,000</u>
Sub-total, Operations		<u>4,500,000,000</u>		<u>4,500,000,000</u>
TOTAL NEW APPROPRIATIONS	P	<u>4,500,000,000</u>		P <u>4,500,000,000</u>

New Appropriations, by Object of Expenditures
(In Thousand Pesos)**Current Operating Expenditures**

Maintenance and Other Operating Expenses			
Financial Assistance/Subsidy			<u>4,500,000</u>
Total Maintenance and Other Operating Expenses			<u>4,500,000</u>
Total Current Operating Expenditures			<u>4,500,000</u>
TOTAL NEW APPROPRIATIONS			<u>4,500,000</u>