

G. INSURANCE COMMISSION

For general administration and support, and operations, as indicated hereunder.....P 6,000
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New Appropriations, by Program
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Current Operating Expenditures

	Personnel Services	Maintenance and Other Operating Expenses	Capital Outlays	Total
PROGRAMS				
General Administration and Support	P 1,000			P 1,000
Operations		5,000		5,000
INSURANCE, PRE-NEED, AND HMO REGULATORY AND SUPERVISORY PROGRAM		5,000		5,000
TOTAL NEW APPROPRIATIONS	P 6,000			P 6,000

Special Provision(s)

1. Insurance Fund. In addition to the amounts appropriated herein, One Hundred Fifty Eight Million Eight Hundred Eighty Six Thousand Pesos (P158,886,000) 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.

The IC shall submit its quarterly reports on the financial and physical accomplishments with electronic signature to the DBM, through the Unified Reporting System, and to the Speaker of the House of Representatives, the President of the Senate of the Philippines, the House Committee on Appropriations and the Senate Committee on Finance, by posting said reports on IC website for a period of three (3) years. The Commissioner of IC shall send written notice to the said offices when said reports have been posted on its website, which shall be considered the date of submission.

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.

The IC shall submit its quarterly reports on the financial and physical accomplishments with electronic signature to the DBM, through the Unified Reporting System, and to the Speaker of the House of Representatives, the President of the Senate of the Philippines, the House Committee on Appropriations and the Senate Committee on Finance, by posting said reports on IC website for a period of three (3) years. The Commissioner of IC shall send written notice to the said offices when said reports have been posted on its website, which shall be considered the date of submission.

3. Appropriations for Programs and Specific Activities. The amounts appropriated herein for the programs of the agency shall be used specifically for the following activities 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>
PROGRAMS				
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			5,000
INSURANCE, PRE-NEED, AND HMO REGULATORY AND SUPERVISORY PROGRAM	5,000			5,000
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
Sub-total, Operations	5,000			5,000
TOTAL NEW APPROPRIATIONS	P 6,000			P 6,000

New Appropriations, by Object of Expenditures

(In Thousand Pesos)

Current Operating Expenditures

Personnel Services

Civilian Personnel

Permanent Positions

GENERAL APPROPRIATIONS ACT, FY 2018

Basic Salary	6

Total Permanent Positions	6

Total Personnel Services	6

Total Current Operating Expenditures	6

TOTAL NEW APPROPRIATIONS	6
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