

G. INSURANCE COMMISSION

For general administration and support, and operations, as indicated hereunder P 6,000

New Appropriations, by Programs/Projects

	Current Operating Expenditures			
	Personnel Services	Maintenance and Other Operating Expenses	Capital Outlays	Total
A. REGULAR 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, Two Hundred Fifty Nine Million Eight Hundred Eighty Five Thousand Pesos (P259,885,000) 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:

- URS or other electronic means for reports not covered by the URS; and
- 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

	Current Operating Expenditures			
	Personnel Services	Maintenance and Other Operating Expenses	Capital Outlays	Total
REGULAR 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 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	<u>1,000</u>	<u>1,000</u>
Sub-total, Operations	<u>5,000</u>	<u>5,000</u>
TOTAL NEW APPROPRIATIONS	P <u><u>6,000</u></u>	P <u><u>6,000</u></u>

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

TOTAL NEW APPROPRIATIONS

6