

**G. INSURANCE COMMISSION**

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

New Appropriations, by Programs/Projects

<u>Current Operating Expenditures</u>			
<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	<u>Total</u>

**A. REGULAR PROGRAMS**

General Administration and Support	P	1,000	P	1,000
Operations		<u>5,000</u>		<u>5,000</u>
INSURANCE, PRE-NEED, AND HMO REGULATORY AND SUPERVISORY PROGRAM		<u>5,000</u>		<u>5,000</u>
<b>TOTAL NEW APPROPRIATIONS</b>	<b>P</b>	<b><u>6,000</u></b>	<b>P</b>	<b><u>6,000</u></b>

**Special Provision(s)**

1. **Insurance Fund.** In addition to the amounts appropriated herein, Six Hundred Eighty One Million Two Hundred Thirty Two Thousand Pesos (P681,232,000) 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 Request, and other relevant budgetary requirements in accordance with applicable laws, rules, and regulations.

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 Request, and other relevant budgetary requirements in accordance with applicable laws, rules, and regulations.

3. **Fees, Charges, Penalties, and Other Income Derived from the Regulation of Insurance Companies and Other Supervised Persons or Entities.** The amount collected by the IC from fees, charges, penalties, and other income from the regulation of insurance companies and other supervised persons or entities shall be deposited and maintained in a separate account to be used for the salary, allowances, and other expenses of the IC, pursuant to Sections 437 (n) and 441 of R.A. No. 10607.

The implementation of this provision shall be in accordance with the guidelines issued jointly by DBM and IC.

Disbursements or expenditures by the IC in violation of the above requirement shall render any disbursement from said income void and shall subject the erring officials and employees to disciplinary actions in accordance with Section 43, Chapter 5 and Section 80, Chapter 7, Book VI of E.O. No. 292, and to appropriate criminal action under existing penal laws.

4. **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.

5. **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>

**REGULAR PROGRAMS**

General Administration and Support

General Management and Supervision	P	<u>1,000</u>	P	<u>1,000</u>
<b>Sub-total, General Administration and Support</b>		<u>1,000</u>		<u>1,000</u>

GENERAL APPROPRIATIONS ACT, FY 2025

## 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

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

Basic Salary

6

Total Permanent Positions

6

Total Personnel Services

6

Total Current Operating Expenditures

6

TOTAL NEW APPROPRIATIONS

6