

**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, One Billion One Hundred Eighty Six Million Four Hundred Thirty Nine Thousand Pesos (P1,186,439,000) shall be used to cover the PS, MOOE, and Capital Outlays 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.

Implementation of this provision shall be subject to judicious fiscal programming by the National Government.

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.

Implementation of this provision shall be subject to judicious fiscal programming by the National Government.

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, s. 1987, and to appropriate civil and criminal actions under existing 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 until such time that all agencies have fully migrated to the BTMS; 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>Total</u>
	<u>Personnel Services</u>	<u>Maintenance and Other Operating Expenses</u>	<u>Capital Outlays</u>	
<b>REGULAR PROGRAMS</b>				
General Administration and Support				
General Management and Supervision	P	<u>1,000</u>		P <u>1,000</u>
Sub-total, General Administration and Support		<u>1,000</u>		<u>1,000</u>

GENERAL APPROPRIATIONS ACT, FY 2026

Operations		
<b>INSURANCE, PRE-NEED, AND HMO REGULATORY AND SUPERVISORY PROGRAM</b>	<u>5,000</u>	<u>5,000</u>
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>
<b>TOTAL NEW APPROPRIATIONS</b>	<b>P <u><u>6,000</u></u></b>	<b>P <u><u>6,000</u></u></b>
<u>New Appropriations, by Object of Expenditures</u> (In Thousand Pesos)		
Current Operating Expenditures		
Personnel Services		
Civilian Personnel		
Permanent Positions		
Basic Salary		<u>6</u>
Total Permanent Positions		<u>6</u>
Total Personnel Services		<u>6</u>
Total Current Operating Expenditures		<u>6</u>
<b>TOTAL NEW APPROPRIATIONS</b>		<b><u><u>6</u></u></b>