

H. INSURANCE COMMISSION

For general administration and support, and operations, as indicated hereunder..... P 63,936,000

New Appropriations, by Program/Project
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	Current Operating Expenditures			
	Personal Services	Maintenance and Other Operating Expenses	Capital Outlays	Total
A. PROGRAMS				
I. General Administration and Support				
a. General Administration and Support Services	P 11,534,000			P 11,534,000
Sub-total, General Administration and Support	11,534,000			11,534,000
II. Operations				
a. Regulatory Services	20,757,000			20,757,000
b. Supervisory Services	26,061,000			26,061,000
c. Consumer and Adjudicatory Services	5,584,000			5,584,000
Sub-total, Operations	52,402,000			52,402,000
Total, Programs	63,936,000			63,936,000
TOTAL NEW APPROPRIATIONS	P 63,936,000			P 63,936,000

Special Provision(s)

1. Use of Income. In addition to the amounts appropriated herein, One Hundred Thirty Seven Million Nine Hundred Twenty Two Thousand Pesos (P137,922,000) sourced from the Insurance Fund constituted from the proceeds of premium taxes in accordance with Section 286 of R.A. No. 8424, shall be used to cover the Commission's MOOE and Capital Outlay requirements, subject to the submission of a Special Budget pursuant to Section 35, Chapter 5, Book VI of E.O. No. 292.

2. Augmentation of Personal Services Requirements. The Personal Services requirements of the Insurance Commission as a result of its approved reorganization plan, may be sourced from the Pre-need Fund pursuant to Section 5 of R.A. No. 9829. Any deficiency therefrom may be augmented by the Insurance Fund, subject to the approval by the DBM. Release of these amounts shall be subject to the submission of a Special Budget pursuant to Section 35, Chapter 5, Book VI of E.O. No. 292.

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:

PROGRAMS AND ACTIVITIES

Current Operating Expenditures

	Personal Services	Maintenance and Other Operating Expenses	Capital Outlays	Total
I. General Administration and Support				
a. General Administration and Support Services	P 11,534,000		P	11,534,000
1. General management and supervision	----- 11,534,000			----- 11,534,000
Sub-total, General Administration and Support	----- 11,534,000			----- 11,534,000
II. Operations				
a. Regulatory Services	----- 20,757,000			----- 20,757,000
1. Promulgation and implementation of policies, rules and regulations governing the operations of entities engaged in insurance activities and institutions with benevolent and charitable features	11,897,000			11,897,000
2. Licensing insurance companies, general agents, brokers, adjusters, etc., as well as processing of reinsurance treaties and investments of insurance companies, benevolent associations and charitable trusts and conducting insurance agents examinations	8,860,000			8,860,000
b. Supervisory Services	----- 26,061,000			----- 26,061,000
1. Examination of the financial conditions of entities engaged in the insurance business, mutual benefit associations and charitable trusts	12,033,000			12,033,000
2. Review of premium rates imposed by non-life companies and statistical reports of adjusters to determine compliance with established standards	7,036,000			7,036,000
3. Evaluation of financial reports of insurance companies, mutual benefit associations and charitable trusts, including the issuance of certification pertaining to the financial conditions of such companies	6,992,000			6,992,000
c. Consumer and Adjudicatory Services	----- 5,584,000			----- 5,584,000
1. Adjudication of claims and complaints involving loss, damage or liability incurred by an insurer under any kind of policy or contract of insurance of suretyship, including the operational expenses of the branch offices in Cebu, Davao and Dagupan	5,584,000			5,584,000

Sub-total, Operations	52,402,000	52,402,000
TOTAL, PROGRAMS AND ACTIVITIES	P 63,936,000	P 63,936,000
New Appropriations, by Object of Expenditures		
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(In Thousand Pesos)		
A. Programs/Locally-Funded Project(s)		
Current Operating Expenditures		
Personal Services		
Basic Pay, Civilian		50,869
Total Salaries/Wages		50,869
Other Compensation		
Representation Allowance		1,592
Year-End Bonus		5,127
Step Increments for Length of Service		130
Personnel Economic Relief Allowance		4,248
Clothing/Uniform Allowance		708
Productivity Incentive Benefits		354
Total Other Compensation		12,159
Gross Compensation		63,028
Fixed Personnel Expenditures		
Pag-I.B.I.G. Contributions		215
Health Insurance Premiums		478
Employees Compensation Insurance Premiums (ECIP)		215
Total Fixed Personnel Expenditures		908
Total Personal Services		63,936
Total Current Operating Expenditures		63,936
TOTAL NEW APPROPRIATIONS		63,936
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