

FY 2021 FINANCIAL PLAN

Department : FINANCE  
 Agency :INSURANCE COMMISSION  
 Operating Unit: N/A  
 Organization Code (UACS): 110080000000


PARTICULARS	UACS CODE	CURRENT YEAR'S OBLIGATION				BUDGET YEAR OBLIGATION PROGRAM									
		ACTUAL	ESTIMATE	TOTAL	TOTAL	COMPREHENSIVE RELEASE					FOR LATER RELEASE				
		Jan-Nov.	Dec.			Q1	Q2	Q3	Q4	TOTAL	Q1	Q2	Q3	Q4	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)=7+8+9+10	(12)	(13)	(14)	(15)	(16)=12+13+14+15
<b>PART A</b>		227,210	98,321	325,531	313,451	69,193	84,608	69,393	90,257	313,451					
Specific Budget of National Government Agencies	101101				1				1	1					
General Administration and Support	0000010000000000														
General management and supervision	103001000100000														
PS					1				1	1					
Operations	0000030000000000														
MFO 1 - Insurance Regulatory Services	000003010000000														
Regulatory Services	000003010100000	-	-	-		-	-	-	4	4					
Promulgation and implementation of policies, rules and regulations governing the operations of entities engaged in insurance activities and institutions with benevolent and charitable features.	101003010100001														
PS					1				1	1					
Licensing insurance companies, general agents, brokers, adjusters, and processing of reinsurance treaties and investments of insurance companies, benevolent associations and charitable trusts	101003010100002														
PS					1				1	1					

<b>Supervisory Services</b>	101003010200000															
Examination of the financial conditions of entities engaged in the insurance business, mutual benefit associations and charitable trusts	101003010200001															
PS				-	1				1	1						
Review of premium rates imposed by non-life companies and statistical reports of adjusters to determine the compliance with establish the standards.	101003010200002															
PS				-	1				1	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	101003010200003															
PS				-												
<b>INSURANCE FUND</b>																
<b>General Administration and Support</b>	000001000000000	78,288	32,084	110,372	83,171	19,500	19,600	19,700	24,371	83,171						
General management and supervision	103001000100000															
MOOE		62,910	8,938	71,848	53,237	12,800	12,900	13,000	14,537	53,237						
CO		532	8,531	9,063												
<b>Operations</b>																
<b>MFO 1 - Insurance Regulatory Services</b>	000003010000000															
<b>Regulatory Services</b>	000003010100000	14,846	14,615	29,461	29,934	6,700	6,700	6,700	9,834	29,934						
Promulgation and implementation of policies, rules and regulations governing the operations of entities engaged in insurance activities and institutions with benevolent and charitable features.	101003010100001															
MOOE		2,746	5,438	8,184	8,299	1,800	1,800	1,800	2,899	8,299						
Licensing insurance companies, general agents, brokers, adjusters, and processing of reinsurance treaties and investments of insurance companies, benevolent associations and charitable trusts	101003010100002															
MOOE		3,071	1,855	4,926	3,820	1,000	1,000	1,000	2,020	5,020						

<b>Supervisory Services</b>	101003010200000														
Examination of the financial conditions of entities engaged in the insurance business, mutual benefit associations and charitable trusts	101003010200001														
MOOE		2,878	5,913	8,791	8,906	2,000	2,000	2,000	2,906	8,906					
Review of premium rates imposed by non-life companies and statistical reports of adjusters to determine the compliance with establish the standards.	101003010200002														
MOOE		1,170	1,169	2,339	2,409	600	600	600	609	2,409					
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	101003010200003														
MOOE		4,981	240	5,221	5,300	1300	1300	1300	1400	5,300					
<b>PRE-NEED FUND</b>															
<b>General Administration and Support</b>	000001000000000	<b>148,922</b>	<b>66,237</b>	215,159	<b>230,279</b>	<b>49,693</b>	<b>65,008</b>	<b>49,693</b>	<b>65,885</b>	<b>230,279</b>					
General management and supervision	103001000100000														
PS		57,691	15,004	72,695	77,764	16,822	21,923	16,823	22,196	77,764					
<b>Operations</b>	000003000000000														
<b>MFO 1 - Insurance Regulatory Services</b>	000003010000000														
<b>Regulatory Services</b>	000003010100000	91,231	51,233	142,464	152,515	32,871	43,085	32,870	43,689	152,515					
Promulgation and implementation of policies, rules and regulations governing the operations of entities engaged in insurance activities and institutions with benevolent and charitable features.	101003010100001														
PS		14,806	16,387	31,193	33,393	7,201	9,431	7,201	9,560	33,393					
Licensing insurance companies, general agents, brokers, adjusters, and processing of reinsurance treaties and investments of insurance companies, benevolent associations and charitable trusts	101003010100002														
PS		12,598	13,634	26,232	28,075	6,054	7,928	6,054	8,039	28,075					

<b>Supervisory Services</b>	101003010200000														
Examination of the financial conditions of entities engaged in the insurance business, mutual benefit associations and charitable trusts	101003010200001														
PS		27,345	10,090	37,435	40,086	8,634	11,329	8,634	11,489	40,086					
Review of premium rates imposed by non-life companies and statistical reports of adjusters to determine the compliance with establish the standards.	101003010200002														
PS		17,405	5,533	22,938	24,562	5,289	6,943	5,288	7,042	24,562					
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	101003010200003														
PS		19,077	5,589	24,666	26,399	5,693	7,454	5,693	7,559	26,399					

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