

QUARTERLY PHYSICAL REPORT OF OPERATION
As of 2021 March 31

Department: Department of Finance (DOF)
Appropriations: Current Year Appropriations
Agency: Insurance Commission
Operating Unit: N/A
Organization Code (UACS): 110080000000
Report Status:

Particulars	UACS CODE	Physical Targets					Physical Accomplishments					Variance as of 2021 March 31	Remarks
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total		
1	2	3	4	5	6	7=(3+4+5+6)	8	9	10	11	12=(8+9+10+11)	13	14
Part A													
I. Operations													
OO : Insurance, Pre-Need, and HMO Industries' growth and stability improved													
INSURANCE, PRE-NEED, AND HMO REGULATORY AND SUPERVISORY PROGRAM													
Outcome Indicator(s)													
1. Percentage of supervised / regulated entities meeting the net worth requirements					88%	88%	-	-	-	-	-	-	Note: Submission of 2020 Annual Statements (AS) is on 30 April 2021 for all Life/MBAs, Non-life and Pre-need companies. Meanwhile, submission of 2020 Audited Financial Statements (AFS) for all Brokers and HMOs is on 31 May 2021. However, due to the imposition of various community quarantines, the IC shall issue subsequent Circular Letters on the extension of periods for filing of AS/AFS.
2. Percentage of supervised / regulated entities complying with Risk Based Capital (RBC) requirements					94%	94%	-	-	-	-	-	-	Determination of compliance is after the examination which will commence following the submission of the AS/AFS.
Output Indicator(s)													
1. Percentage of supervised / regulated entities examined, verified or monitored		100%	100%	100%	100%	100%	100% (21 / 21)	-	-	-	100% (21/21)	0%	
2. Percentage of received application for new and renewal of licenses processed within the prescribed period		80%	80%	80%	80%	80%	99.21% (46,281 / 46,651)	-	-	-	99.21% (46,281 / 46,651)	19.21%	
3. Percentage of applications for premium rates, insurance products, investments, contract forms, policies, reinsurance treaties, facultative placements processed within the prescribed period		98%	98%	98%	98%	98%	162.38% (846 / 521)	-	-	-	162.38% (846 / 521)	64.38%	Note: The figure represents the actual number of applications received over the targeted number of applications in a given period.

Prepared By:

In coordination with:

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ATTY. ALWYN FRANZ P. VILLARUEL
Manager, Budget Division


DENNIS B. FUNA
Insurance Commissioner

Date: 19 April 2021

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Date: