QUARTERLY PHYSICAL REPORT OF OPERATION As of 2017 March 31

Department: Department of Finance (DOF)

Appropriations: Current Year Appropriations

Agency: Insurance Commission

Operating Unit: N/A

Organization Code (UACS): 110080000000

Report Status: SUBMITTED

Particulars	UACS CODE	Physical Targets						Phys	Variance				
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	as of March 31 2017	Remarks
1	2	3	4	5	6	7=(3+4+5+6)	8	9	10	11	12=(8+9+10+11)	13	14
Part A		1						ALC:					
. Operations					(7.	
MFO 1: INSURANCE REGULATION SERVICES	000003010000000		0 1					15 1					
Insurance Licensing Services													-
Quantity			-				1						
Number of licenses and permits issued		13,726	13,726	13,726	13,727	54,905	6,692		11		6,692	(48,213)	1
Quality													
Percentage of applications processed with complete documentation		90%	90%	90%	90%	90%	100%				100%	10%	
Timeliness													
Percentage of license or permit applications processed within 14 days of receipt		80%	80%	80%	80%	80%	100%				100%	20%	
Monitoring									-				
Quantity											4-1		
Number of target entities/reports/disclosures monitored		626	626	626	626	2,504	1,144				1,144	(1,360)	
Quality									P.				
Percentage of target entities/reports/disclosures monitored for compliance to tariff rules and investment requirements		90%	90%	90%	90%	90%	100%				100%	10%	
Timeliness													
Percentage of monitored target entities/reports/disclosures reviewed within the year		90%	90%	90%	90%	90%	100%				100%	10%	

Particulars	UACS CODE	Physical Targets						Phys	Variance				
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	as of March 31 2017	Remarks
1	2	3	4	5	6	7=(3+4+5+6)	8	9	10	11	12=(8+9+10+11)	13	14
Enforcement			1				Production of the last of the				7		
Quantity													
Number of entities/reports/disclosures inspected		11,646	11,646	11,647	11,646	46,585	13,418				13,418	(33,167)	
Quality					1-0-4								
Number of violations of tariff rules and investment requirements detected in the last 3 years		59	60	59	60	238	70				70	(168)	
Timeliness													
Percentage of entities/reports/disclosures that have been inspected within the prescribed schedule		90%	90%	90%	90%	90%	99.8%				99.8%	9.8%	
III. Automatic Appropriations													
Insurance Commission Fund	104345												
MFO 1: INSURANCE REGULATION SERVICES	000003010000000								11				
Insurance Licensing Services													
Quantity		(Line				130							
Number of licenses and permits issued		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				n.a.	n.a.	
Quality								7	100				
Percentage of applications processed with complete documentation		n.a	n.a.	n.a.	n.a.	n.a.	n.a.				n.a.	n.a.	
Timeliness													
Percentage of license or permit applications processed within 14 days of receipt		n.a	n.a.	n.a.	n.a.	n.a.	n.a.				n.a.	n.a.	
Monitoring													
Quantity		-											
Number of target entities/reports/disclosures monitored		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		11		n.a.	n.a.	
Quality													
Percentage of target entities/reports/disclosures monitored for compliance to tariff rules and investment requirements		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				n.a.	n.a.	
Timeliness													
Percentage of monitored target entities/reports/disclosures reviewed within the year		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				n.a.	n.a.	
Enforcement													
Quantity													

	UACS CODE	Physical Targets						Phys	Variance				
Particulars		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	as of March 31 2017	Remarks
1	2	3	4	5	6	7=(3+4+5+6)	8	9	10	11	12=(8+9+10+11)	13	14
Number of entities/reports/disclosures inspected		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				n.a.	n.a.	
Quality													
Number of violations of tariff rules and investment requirements detected in the last 3 years		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				n.a.	n,a.	
Timeliness								- 1					
Percentage of entities/reports/disclosures that have been inspected within the prescribed schedule		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				n.a.	n.a.	
Pre-Need Fund	104346												1
MFO 1: INSURANCE REGULATION SERVICES	000003010000000									1			-
Insurance Licensing Services									Ti a				
Quantity													
Number of licenses and permits issued		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		17		n.a.	n.a.	
Quality				77					1				
Percentage of applications processed with complete documentation		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				n.a.	n.a.	
Timeliness				1125									
Percentage of license or permit applications processed within 14 days of receipt		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				n.a.	n.a.	
Monitoring													
Quantity													
Number of target entities/reports/disclosures monitored		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				n.a.	n.a.	
Quality			5.7										
Percentage of target entities/reports/disclosures monitored for compliance to tariff rules and investment requirements		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				n.a.	n.a.	
Timeliness			7										
Percentage of monitored target entities/reports/disclosures reviewed within the year	r	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				n.a.	n.a.	
Enforcement													
Quantity													
Number of entities/reports/disclosures inspected		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				n.a.	n.a.	
Quality													
Number of violations of tariff rules and investment		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				n.a.	n.a.	

Particulars	UACS CODE				Phys	Variance							
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	as of March 31 2017	Remarks
1	2	3	4	5	6	7=(3+4+5+6)	8	9	10	11	12=(8+9+10+11)	13	14
requirements detected in the last 3 years													
Timeliness								T.E.					
Percentage of entities/reports/disclosures that have been inspected within the prescribed schedule		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.				n.a.	n.a.	

Prepared By:

In coordination with:

Dennis Duna

Date:

Planning Services Head/Planning Officer

Financial Services Head/Budget Officer

Agency Head/Department Secretary

Date: 17/Apr/2017

Date: 17/Apr/2017

Teresita Sureta

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