



Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
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PRESS RELEASE

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GCG CONFERS SPECIAL AWARD TO IC FOR BEING ITS “PARTNER IN GOOD GOVERNANCE”

During the virtual celebration of the tenth (10th) anniversary of the GOCC Governance Act of 2011, the Governance Commission for Government-Owned or -Controlled Corporations (“GCG”) conferred a special award to the Insurance Commission (“IC”) for being its “partner in good governance”.

The special award was conferred during the virtual event by GCG Chairman Samuel G. Dagpin, Jr. to the IC “as one of [the GCG’s] partners in the shared mission of instituting the principles of good governance in the GOCC sector”.

Insurance Commissioner Dennis Funa and Deputy Insurance Commissioner Erickson H. Balmes of the IC’s Management Support Services Group (“MSSG”) were in attendance during the virtual event.

“The Insurance Commission is deeply honored by the recognition given to us by the GCG. We believe that the IC’s vision of having strong, sustainable, and globally competitive regulated entities that will serve every Filipino as pillars of the Philippine economy will be achieved if we work together with the GCG in institutionalizing transparency, accountability, financial viability, and responsiveness in corporate performance among the IC’s regulated entities,” said Commissioner Funa post-event.

“This GCG recognition is an achievement for the IC as an organization, which was made possible by the hard work of its dedicated personnel,” added MSSG Deputy Insurance Commissioner Balmes.

The virtual celebration held on 11 June 2021 via Zoom celebrated the tenth (10th) anniversary of Republic Act No. 10149, otherwise known as the “GOCC Governance Act of 2011”, creating the GCG as the central policy-making and regulatory body mandated to safeguard the State’s ownership rights and ensure that the operations of GOCCs are transparent and responsive to the needs of the public.

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