


QUARTERLY PHYSICAL REPORT OF OPERATION
As of December 31, 2023

Department : Department of Finance (DOF)
 Agency/Entity : Insurance Commission
 Operating Unit : < not applicable >
 Organization Code (UACS) : 11 008 0000000

Particulars	UACS CODE	Physical Target (Budget Year)					Physical Accomplishment (Budget Year)					Variance as of December 31, 2023	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	8	9	10	11	12	13	14
INSURANCE, PRE-NEED, AND HMO REGULATORY AND SUPERVISORY PROGRAM	310100000000000												
OO: Insurance, Pre-Need, and HMO Industries growth and stability improved													
Outcome Indicator(s)													
1. Percentage of supervised / regulated entities meeting the net worth requirements		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
2. Percentage of supervised entities' compliance with IC's regulatory enforcement action		100%	100%	100%	100%	100%	99.29% (845 / 851)	100.42% (1,444 / 1,438)	100% (2,590 / 2,590)	100.04% (2,520 / 2,519)	100% (7,398 / 7,398)	0%	
3. Number of Key Performance Indicators improved for insurance, pre-need and HMO industries		-	-	-	4	4	-	-	-	4	4	0%	Total Assets increased by 10.03%; Total Premiums increased by 4.79%; Total Net Worth increased by 11.07%; and Total Net Income increased by 37.71%
4. Percentage of supervised / regulated entities complying with Risk Based Capital (RBC) requirements		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
Output Indicator(s)													
1. Percentage of supervised / regulated entities examined, verified or monitored		100%	100%	100%	100%	100%	100% (86 / 86)	100% (56 / 56)	100% (163 / 163)	100% (143 / 143)	100% (448 / 448)	0%	
2. Percentage of received application for new and renewal of licenses processed within the prescribed period		80%	80%	80%	80%	80%	99.11% (21,068 / 21,257)	99.38% (22,384 / 22,524)	99.64% (19,598 / 19,669)	100% (20,458 / 20,458)	99.52% (83,508 / 83,908)	19.52%	
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%	100% (823 / 823)	100% (1,031 / 1,031)	100% (794 / 794)	100% (966 / 966)	100% (3,614 / 3,614)	2%	

Prepared By: 
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In coordination with: 
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 Officer-in-Charge, Budget Division
 Date:

Approved By: 
REYNALDO A. REGALADO
 Insurance Commissioner
 Date: