



MFO ACCOUNTABILITY REPORT CARD (MARC-1)

Insurance Commission	OUTPUTS	DEPARTMENT BUDGET FY 2015 (in million)	OVERALL RESULTS ASSESSMENT					
			PERFORMANCE INDICATORS	FY 2014 ACTUAL ACCOMPLISHMENT	FY 2015 TARGET	FY 2015 ACTUAL ACCOMPLISHMENT	RATING	
MAJOR FINAL OUTPUTS								
<p>To safeguard the rights, welfare and interest of the insuring public; promote growth and financial stability of insurance companies; establish a sound national insurance market; professionalize insurance services; develop insurance consciousness among the general populace.</p>	Insurance Regulation Services	Insurance Licensing Services						
		Number of licenses and permits issued	65,512 licenses and permits	52,290 licenses and permits	57,758 licenses and permits	110%		
		Percentage of applications processed with complete documentation	90% applications	90% applications	98% applications	109%		
		Percentage of license or permit applications processed within 14 days of receipt	79% license or permit applications	80% license or permit applications	97% license or permit applications	121%		
		Monitoring						
		Number of target entities/reports/disclosures monitored	2,833 entities/reports/disclosures monitored	2,504 entities/reports/disclosures monitored	5,383 entities/reports/disclosures monitored	215%		
		Percentage of target entities/reports/disclosures monitored for compliance to tariff rules and investment requirements	98%	90%	100%	111%		
		Percentage of monitored target entities/reports/disclosures reviewed within the year	97% reviewed	90% reviewed	95% reviewed	106%		
		Enforcement						
		Number of entities/reports/disclosures inspected	46,809 entities/reports/disclosures inspected	46,585 entities/reports/disclosures inspected	46,392 entities/reports/disclosures inspected	99.59%		
		Number of violations of tariff rules and investment requirements detected in the last 3 years	238 violations	0 violations	345 violations	100%		
		Percentage of entities/reports/disclosures that have been inspected within the prescribed schedule	92%	90%	98%	109%		
		STO and GASS						
		SUPPORT TO OPERATIONS	Posting of Quality Management System: ISO 9001:2001 Certificate or Agency Operations Manual		100%	100%	100%	
Enhanced Microinsurance Framework			Enhanced Microinsurance Framework issued	Circular Letter No. 2015-54 issued on Oct. 16, 2015	100%			
Budget Utilization Rate								
Obligations BUR Ratio of total obligations against all allotments for FY 2015.			98%	90%	98% Php274,040,000 Php280,597,000	109%		
Disbursements BUR Ratio of total disbursement to total obligations.			98%	90%	69% Php92,203,000 Php133,012,000	77%		
Public Financial Management reporting requirements of COA and DBM								
Budget and Financial Accountability Reports (BFARs)			100%	100%	100%	100%		
Report on Ageing Cash Advance			100%	100%	100%	100%		
COA Financial Reports			100%	100%	100%	100%		
APCPI			100%	100%	100%	100%		
Submission of APP		100%	100%	100%	100%			
GENERAL ADMINISTRATIVE SUPPORT SERVICES								

Source: Agency Form A/A-1; Assessment of DBM BMB-EDS;