



# MFO ACCOUNTABILITY REPORT CARD (MARC-1)

Insurance Commission	OUTPUTS	DEPARTMENT BUDGET FY 2016 (in million)	OVERALL RESULTS ASSESSMENT				RATING
			PERFORMANCE INDICATORS	SERVICE/ PRODUCT RESULTS			
				FY 2015 ACTUAL ACCOMPLISHMENT	FY 2016 TARGET	FY 2016 ACTUAL ACCOMPLISHMENT	
<b>MAJOR FINAL OUTPUTS</b>							
<p>The Insurance Commission is mandated 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	Php6.000	Insurance Licensing Services				
			Number of licenses and permits issued	57,758 licenses and permits	54,905 licenses and permits	56,855 licenses and permits	104%
			Percentage of applications processed with complete documentation	98%	90%	100%	111%
			Percentage of license or permit applications processed within 14 days of receipt	97%	80%	100%	125%
			Monitoring				
			Number of target entities/reports/disclosures monitored	5,383 entities/reports/disclosures monitored	2,504 entities/reports/disclosures monitored	2,570 entities/reports/disclosures monitored	103%
			Percentage of target entities/reports/disclosures monitored for compliance to tariff rules and investment requirements	100%	90%	100%	111%
			Percentage of monitored target entities/reports/disclosures reviewed within the year	95%	90%	100%	111%
			Enforcement				
			Number of entities/reports/disclosures inspected	46,392 entities/reports/disclosures inspected	46,585 entities/reports/disclosures inspected	46,735 entities/reports/disclosures inspected	100%
			Number of violations of tariff rules and investment requirements detected in the last 3 years	345 violations	238 violations	264 violations	89%
			Percentage of entities/reports/disclosures that have been inspected within the prescribed schedule	98%	90%	98%	109%
			<b>STO and GASS</b>				
SUPPORT TO OPERATIONS			Posting of Quality Management System ISO 9001:2008 Certificate or Quality Manual and Quality Procedures/ PAWIM	100%	100%	100%	100%
			Digital Queuing System		Enhancement of Queuing System	Enhanced Digital Queuing System installed	100%
GENERAL ADMINISTRATIVE SUPPORT SERVICES		Php1.000	Budget Utilization Rate				
			Obligations BUR Ratio of total obligations against all allotments.	98%	100%	97%	97%
				Php274,040,000 Php280,597,000		Php370,333,686 Php381,981,158	
			Disbursements BUR Ratio of total disbursement to total obligations.	69%	100%	94%	94%
				Php92,203,000 Php133,012,000		Php112,830,428 Php120,413,738	
			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%			

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