



MFO ACCOUNTABILITY REPORT CARD (MARC-1)

Insurance Commission	OUTPUTS	DEPARTMENT BUDGET FY 2017 (in million)	OVERALL RESULTS ASSESSMENT					
			SERVICE/ PRODUCT RESULTS					
			PERFORMANCE INDICATORS	FY 2016 ACTUAL ACCOMPLISHMENT	FY 2017 TARGET	FY 2017 ACTUAL ACCOMPLISHMENT	RATING	
MAJOR FINAL OUTPUTS								
<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	Php0.006	Insurance Licensing Services					
			Percentage of applications processed with complete documentation	100%	90%	100%	111%	
			Percentage of license or permit applications processed within 14 days of receipt	100%	80%	100%	125%	
			Number of licenses and permits issued	56,855 licenses and permits	54,905 licenses and permits	69,829 licenses and permits	127%	
			Monitoring					
			Number of target entities/reports/disclosures monitored	2,570 entities/reports/disclosures monitored	2,504 entities/reports/disclosures monitored	3,549 entities/reports/disclosures monitored	142%	
			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	100%	90%	100%	111%	
			Enforcement					
			Number of entities/reports/disclosures inspected	46,735 entities/reports/disclosures inspected	46,585 entities/reports/disclosures inspected	57,044 entities/reports/disclosures inspected	122%	
			Number of violations of tariff rules and investment requirements detected in the last 3 years	264 violations	238 violations	246 violations	103%	
			Percentage of entities/reports/disclosures that have been inspected within the prescribed schedule	98%	90%	99%	110%	
			STO and GASS					
			SUPPORT TO OPERATIONS	no budget in GAA	Posting of ISO 9001 Quality Management System Certificate or Approved ISO-aligned documentation and implementation		100%	100%
Conduct of ISO 9001:2015 appreciation seminar					120 personnel	120 personnel	100%	
GENERAL ADMINISTRATIVE SUPPORT SERVICES	Php1.000	Budget Utilization Rate						
		Obligations BUR Ratio of total obligations against all allotments	97%	100%	98%	98%		
			Php370,333,686 Php381,981,158		Php359,748,287 Php366,006,898			
		Disbursements BUR Ratio of total disbursement to total obligations	94%	100%	93%	93%		
			Php112,830,428 Php120,413,738		Php121,657,940 Php130,903,691			
		Public Financial Management reporting requirements of COA and DBM						
		Budget and Financial Accountability Reports (BFARs)	100%	100%	100%	100%		
		Report on Ageing of Cash Advances	100%	100%	100%	100%		
		COA Financial Reports	100%	100%	100%	100%		
		Full Compliance with at least 30% of the prior years' COA Audit Recommendations		100%	100%	100%		
		Submission of APP CSE		100%	100%	100%		
		Submission of APP non-CSE	100%	100%	100%	100%		
Submission of APCPI	100%	100%	100%	100%				

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