

QUARTERLY PHYSICAL REPORT OF OPERATION
As of 2020 December 31

BAR No. 1

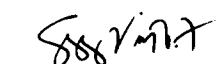
Department: Department of Finance (DOF)
Appropriations: Current Year Appropriations
Agency: Insurance Commission
Operating Unit: N/A
Organization Code (UACS): 11008000000
Report Status:

Particulars 1	UACS CODE 2	Physical Targets					Physical Accomplishments					Variance as of 2020 December 31 13	Remarks 14
		1st Quarter 3	2nd Quarter 4	3rd Quarter 5	4th Quarter 6	Total 7=(3+4+5+6)	1st Quarter 8	2nd Quarter 9	3rd Quarter 10	4th Quarter 11	Total +11)		
Part A													
1. Operations													
OO - Insurance, Pre-Need and HMO													
INSURANCE, PRE-NEED, AND HMO													
Outcome Indicator(s)													
1. Percentage of supervised / regulated entities meeting the net worth requirements					100%	100%	-	-	-	100%	-	0%	Note 1: All regulated entities have been audited by 31 December 2020 based on their submitted Annual Statements (AS) / Audited Financial Statements (AFS) for FY 2019. Note that in accordance with the provisions of the Insurance Code, a company that may have a deficiency is provided with due process and time to address the deficiency.
2. Percentage of supervised / regulated entities complying with Risk Based Capital (RBC) requirements					100%	100%	-	-	-	100%	-	0%	
Output Indicator(s)													
1. Percentage of supervised / regulated entities examined, verified or monitored					100%	100%	-	-	100%	100%	100%	0%	
2. Percentage of received application for new and renewal of licenses processed within the prescribed period		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	0%	
3. Percentage of applications for premium rates, insurance products, investments, contract forms, policies, reinsurance treaties, facultative placements processed within the prescribed period		100%	100%	100%	100%	100%	102%	106%	131%	138%	119%	19%	Please note that the figure represents the actual number of applications over the targeted number of applications in a given period.

Prepared By

In coordination with

Approved By





GREGORY VINCENT O. FERRER
Manager, Planning and Management
Division

ATTY. ALWYN FRANZ P. VILLARUEL
Manager, Budget Division

DENNIS B. FUNA
Insurance Commissioner

Date

Date

Date