

QUARTERLY PHYSICAL REPORT OF OPERATION
As of 30 June 2016

Department : Finance
 Agency : Insurance Commission
 Operating Unit : _____
 Organization Code : 008
 (UACS) : _____

	Current Year Appropriations
	Supplemental Appropriations
	Continuing Appropriations
	Off-Budget Account

Particulars	UACS CODE	Physical Targets					Physical Accomplishments					Variance as of 31 March 2015	Remarks
		1 st Qtr	2 nd Qtr	3 rd Qtr	4 th Qtr	Total	1 st Qtr	2 nd Qtr	3 rd Qtr	4 th Qtr	Total		
1	2	3	4	5	6	7	8	9	10	11	12	13	14
Part A													
I. Operations													
MFO 1: INSURANCE REGULATION SERVICES													
INSURANCE LICENSING SERVICES													
Performance Indicator (Set 1)													
Quantity:	Number of licenses and permits issued		54,905			54,905	14,423	6,477			20,900	(34,005)	
Quality:	Percentage of applications processed with complete documentation		90%			90%	100% (14,423/ 14,423)	100% (6,477/ 6,477)			100%	10%	
Timeliness:	Percentage of applications processed within 14 days of receipt		80%			80%	100% (9,644/ 9,644)	100% (6,477/ 6,477)			100%	20%	
MONITORING													
Performance Indicator (Set 2)													
Quantity:	Number of target entities/reports/disclosures monitored		2,504			2,504	841	452			1,293	(1,211)	1 st Qtr Accomplishment adjusted
Quality:	Percentage of target entities/reports/disclosures monitored for compliance to tariff rules and investment requirements		90%			90%	100% (203/ 203)	100% (117/ 117)			100%	10%	

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		1 st Qtr	2 nd Qtr	3 rd Qtr	4 th Qtr	Total	1 st Qtr	2 nd Qtr	3 rd Qtr	4 th Qtr	Total			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
Timeliness: Percentage of monitored target entities/reports/disclosures reviewed within the year		90%				90%	100% (436/ 436)	100% (260/ 260)				100%	10%	
ENFORCEMENT Performance Indicator (Set 3)														
Quantity: Number of entities/reports/disclosures inspected		46,585				46,585	9,744	12,766				22,510	(24,075)	1 st Qtr Accomplishment adjusted
Quality: Number of violations to tariff rules and investment requirements detected in the last 3 years		238				238	68	92				160	(78)	
Timeliness: Percentage of entities/reports/disclosures that have been inspected within the prescribed schedule		90%				90%	99.76% (1,260/ 1,260)	98.07% (2,292/ 2,337)				98.75% (3,552/ 3,597)	8.75%	

Prepared by:



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In coordination with:



TERESITA S. SURETA
Chief, Budget Division

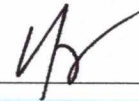


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Reviewed by:



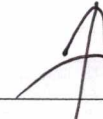
DOROTHY M. CALIMAG
Deputy Insurance Commissioner
Management Support Services Group



VIDA T. CHIONG
Deputy Insurance Commissioner
Technical Services Group



FERDINAND GEORGE A. FLORENDO
Deputy Insurance Commissioner
Financial Examination Group



DENNIS B. FUNA
Deputy Insurance Commissioner
Legal Services Group

Approved by:



EMMANUEL F. DOOC
Insurance Commissioner