



Republic of the Philippines  
Department of Finance  
**INSURANCE COMMISSION**  
1071 United Nations Avenue  
Manila

**Press Release**  
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**INSURANCE COMMISSIONER EMMANUEL F. DOOC HONORED WITH  
BALDOMERO B. AGUINALDO AWARD BY THE DOF**

Insurance Commissioner Emmanuel F. Dooc has been selected by the Department of Finance (DOF) as one of the two (2) awardees of its Baldomero B. Aguinaldo Award for the year 2016 which is given to DOF officials and its attached agencies who embody the values and traits in the DOF Credo.

Commissioner Dooc was given the prestigious award for his pioneering leadership in the field of insurance, in ensuring that millions of Filipinos are secured by inclusive, quality coverage resulting in expanded insurance penetration causing the insurance sector's contribution to the national economy to jump from 1.03% of GDP in 2009 to 1.56% in 2014, and causing the rate of individuals with life insurance coverage to reach 37.35 million or 37.35% of the population.

One of the major factors in the increase in the country's insurance penetration can be attributed to the tremendous success of microinsurance. In 2012, the Philippines has been recognized for having the highest market penetration rate among 19 countries in Asian and Oceania. Under the leadership of Commissioner Dooc, an Enhanced Microinsurance Regulatory Framework was formulated as well as the guidelines on the development and sale of micro agriculture, microhealth and micro-preneed products.

He was also recognized for paving the way towards a robust enabling policy and regulatory environment for the insurance and pre-need industries through advocating the passage of landmark laws and subsequently leading the implementation of such measures, namely Republic Act No. 9829 or the Pre-Need Code of the Philippine enacted in 2010 and Republic Act No. 10607, or the Amended Insurance Code, signed in 2013. The recognition was also given to Commissioner Dooc for investing in a complete workforce and an efficient institution by pursuing an organizational restructuring and revising the Insurance Commission's compensation and position classification system.

In the last quarter of 2015, President Benigno S.C. Aquino III issued Executive Order No. 192 transferring the regulation and supervision of health maintenance organizations to the Insurance Commission from the Department of Health. The Insurance Commission is currently drafting a circular letter intended to regulate, supervise and monitor the operation and management of


all HMOs in the country with provisions on minimum capitalization, financial capacity and other regulatory requirements.

Commission Dooc was likewise cited for “enhancing the resilience of the overall economy by prescribing minimum capital requirements for insurance companies, and brightening the sector’s prospects with the influx of investors who now place renewed faith in our nation’s insurance industry.”

Commissioner Dooc received the award from DOF Secretary Cesar V. Purisima during the awarding ceremony held last April 26, 2016.

The Baldomero B. Aguinaldo is the DOF’s most recently launched merit award instituted to recognize the outstanding achievements of the men and women in the DOF family. The award is named after the first Finance Secretary who served position in 1897. Previous recipients of the Baldomero B. Aguinaldo Award include BIR Commissioner Kim Jacinto Henares, National Treasurer Rosalia V. de Leon, DOF Undersecretary John Philip P. Sevilla and DOF Undersecretary Jeremias N. Paul, Jr.

Atty. Emmanuel F. Dooc took his oath of office as Insurance Commissioner on January 5, 2011. He held the post until the passage of Republic Act No. 10607, which provided a 6-year fixed term of office to the Insurance Commissioner. Commissioner Dooc tendered his resignation to give President Benigno S.C. Aquino III a free hand to appoint a new Insurance Commissioner under the new Insurance Code but was instead reappointed by President Aquino for a fresh term of 6 years on December 4, 2013.

  
**ATTY. JOANNE FRANCES D.C. CASTRO**  
Media Relations Officer  
(632) 5238461 to 70