


QUARTERLY PHYSICAL REPORT OF OPERATION

As of December 31, 2022

Department : Department of Finance (DOF)
 Agency : Insurance Commission
 Operating Unit : < not applicable >
 Organization Code (UACS) : 11 008 0000000

Particulars	UACS CODE	Physical Target (Budget Year)					Physical Accomplishment (Budget Year)					Variance as of 12/31/2022	Remarks
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total		
1	2	3	4	5	6	7	8	9	10	11	12	13	14
INSURANCE, PRE-NEED, AND HMO REGULATORY AND SUPERVISORY PROGRAM	3101000000000000												
OO : Insurance, Pre-Need, and HMO Industries' growth and stability improved													
Outcome Indicator(s)													
1. Percentage of supervised / regulated entities meeting the net worth requirements						N/A	N/A	N/A	N/A	N/A	N/A		
2. Percentage of supervised entities' compliance with IC's regulatory enforcement action						100%	95.91%	98.56%	92.34%	77.76%	90.98%	(9.02%)	Note: Supervised entities shall comply with IC's regulatory enforcement actions within a prescribed period in accordance with relevant provisions of laws, rules, and regulations.
							(751 / 783)	(961 / 975)	(1,145 / 1,240)	(762 / 980)	(3,619 / 3,978)		
3. Percentage of supervised / regulated entities complying with Risk Based Capital (RBC) requirements						N/A	N/A	N/A	N/A	N/A	N/A		
4. Number of Key Performance Indicators improved for insurance, pre-need and HMO industries						4	-	-	-	3	3	(1)	Note: The following Key Performance Indicators increased from Q3 2021 to Q3 2022: (1) Assets - 0.69% (2) Premiums - 1.69% (3) Net Worth - 8.00% Net Income (4) decreased by 16.56% in Q3 2022 due to the increased in payment of claims of the HMO industry and capital loss and decrease of premiums of the Life Sector which accounts for majority of the Insurance Industry. Please also note that the quarterly report for Pre-Need is still for verification, hence, was not included in the computation of indicators.
Output Indicator(s)													
1. Percentage of supervised / regulated entities examined, verified or monitored						100%	100%	100%	100%	100%	100%	0%	
							(10 / 10)	(30 / 30)	(63 / 63)	(132 / 132)	(235 / 235)		
2. Percentage of received application for new and renewal of licenses processed within the prescribed period						80%	99.75%	99.28%	99.98%	99.83%	99.72%	9.72%	
							(17,036 / 17,078)	(21,938 / 22,096)	(25,236 / 25,241)	(24,732 / 24,774)	(88,942 / 89,189)		
3. Percentage of applications for premium rates, insurance products, investments, contract forms, policies, reinsurance treaties, facultative placements processed within the prescribed period						98%	117.15%	130.92%	195.44%	140.69%	150.47%	52.47%	Note: The figure represents the actual number of applications received over the targeted number of applications in a given period.
							(444 / 379)	(652 / 498)	(1,157 / 592)	(612 / 435)	(2,865 / 1,904)		

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Approved By: 
 DENNIS B. FUNA
 Insurance Commissioner
 Date: