Percentage change in violations detected  40%
Percentage of cooperatives inspected and/or examined within the year  80%

Enforcement
Number of violations or complaints acted upon and reports issued  25%
Percentage of non-compliant cooperatives complying with sanctions and/or directives  60%
Percentage of violations/complaints acted upon within 15 days after knowledge of violation or upon receipt of complaint  80%

H. INSURANCE COMMISSION

STRATEGIC OBJECTIVES

MANDATE

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

VISION

By 2020, as regulator, we shall provide an opportunity for every Filipino to secure insurance protection and we shall observe practices at par with regional and global standards

MISSION

We are committed to protect the interest and welfare of the insuring public and to develop and strengthen the insurance industry

KEY RESULT AREAS

Anti-Corruption/Transparent, Accountable and Participatory Governance

SECTOR OUTCOME

Financial Sector Stability and Growth

ORGANIZATIONAL OUTCOME

Insurance Industry Stability and Development

New Appropriations, by Program/Project

<table>
<thead>
<tr>
<th>PROGRAMS</th>
<th>Current Operating Expenditures</th>
<th>Maintenance and Other Operating Expenses</th>
<th>Capital Outlays</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Administration and Support</td>
<td>P</td>
<td>1,000</td>
<td>P</td>
<td>1,000</td>
</tr>
<tr>
<td>Operations</td>
<td>6,000</td>
<td></td>
<td>6,000</td>
<td></td>
</tr>
<tr>
<td>MFD 1: Insurance Regulation Services</td>
<td>6,000</td>
<td></td>
<td>6,000</td>
<td></td>
</tr>
<tr>
<td>Total, Programs</td>
<td>7,000</td>
<td></td>
<td>7,000</td>
<td></td>
</tr>
</tbody>
</table>
TOTAL NEW APPROPRIATIONS

P 7,000

P 7,000

New Appropriations, by Central/Regional Allocation

Current Operating Expenditures

<table>
<thead>
<tr>
<th>Personnel Services</th>
<th>Maintenance Operating Expenses</th>
<th>Capital Outlays</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>P 7,000</td>
<td>P 7,000</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

REGION

Regional Allocation

P 7,000

National Capital Region (NCR)

7,000

TOTAL NEW APPROPRIATIONS

P 7,000

P 7,000

Special Provision(s)

1. Insurance Fund. In addition to the amounts appropriated herein, Ninety Eight Million Eight Hundred Thirty Four Thousand Pesos (P98,834,000) sourced from the proceeds of premium taxes, constituted into the Insurance Fund, shall be used to cover the Insurance Commission’s (IC’s) MOOE and Capital Outlay requirements in accordance with Section 286 of R.A. No. 8424.

Releases from said Fund shall be subject to the submission of a Special Budget pursuant to Section 35, Chapter 5, Book VI of E.O. No. 292, s. 1987.

The IC shall submit, either in printed form or by way of electronic document, to the DBM, the House Committee on Appropriations and the Senate Committee on Finance, separate quarterly reports on the financial and physical accomplishments of this Fund. The Commissioner of IC and the Commission’s web administrator or his/her equivalent shall be responsible for ensuring that said quarterly reports are likewise posted on the official website of the IC.

2. Funding for Personnel Service Requirements. The Personnel Service (PS) requirements of the IC shall be sourced from the Pre-need Fund established in accordance with Section 5 of R.A. No. 9829: PROVIDED, FURTHER, That in case the foregoing Funds are insufficient, an amount from the Miscellaneous Personnel Benefits Fund may be released to the IC, upon submission of a certification from the BTr of the balance of the Pre-need and Insurance Funds, and a determination by the DBM that such balance is insufficient to cover the PS requirements of the IC.

Releases from the Pre-need Fund and the Insurance Fund shall be subject to the submission of a Special Budget pursuant to Section 35, Chapter 5, Book VI of E.O. No. 292.

3. Appropriations for Programs and Specific Activities. The amounts appropriated herein for the programs of the agency shall be used specifically for the activities in the amounts indicated under the Details of the FY 2014 Budget attached as Annex A (Volume 1) of this Act.

PERFORMANCE INFORMATION

MAJOR FINAL OUTPUTS (MFOs)/PERFORMANCE INDICATORS (PIs)

<table>
<thead>
<tr>
<th>Insurance Licensing Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Types of licenses and permits issued</td>
</tr>
<tr>
<td>Percentage of applications processed with complete documentation</td>
</tr>
<tr>
<td>Percentage of license or permit applications processed within 14 days of receipt</td>
</tr>
</tbody>
</table>

Monitoring

<table>
<thead>
<tr>
<th>Number of target entities/reports/disclosures monitored</th>
<th>2,504</th>
</tr>
</thead>
<tbody>
<tr>
<td>Percentage of target entities/reports/disclosures monitored for compliance to tariff rules and investment requirements</td>
<td>90%</td>
</tr>
<tr>
<td>Percentage of monitored target entities/reports/disclosures reviewed within the year</td>
<td>90%</td>
</tr>
</tbody>
</table>
Enforcement

| Number of entities/reports/disclosures inspected | 46,585 |
| Number of violations of tariff rules and investment requirements detected in the last 3 years | 0 |
| Percentage of entities/reports/disclosures that have been inspected within the prescribed schedule | 90% |

Note: Exclusive of Targets funded from other sources, e.g. Special Account in the General Fund.

I. NATIONAL TAX RESEARCH CENTER

STRATEGIC OBJECTIVES

MANDATE

The National Tax Research Center is mandated to conduct continuing research in taxation "to restructure the tax system and raise the level of tax consciousness among our people to achieve a faster rate of economic growth and to bring about a more equitable distribution of wealth and income".

VISION

Be recognized as the premier tax research institution attached to the Department of Finance (DOF); Be a more motivated and committed team of professionals that will continue to provide high quality research and technical assistance in taxation and other fiscal related matters to the DOF and other branches of the executive, legislature, local government units, the private sector and international institutions; and Be using state-of-the-art technology for information systems and processes.

MISSION

We are the government institution dedicated to promoting a tax system that will ensure a fair distribution of the tax burden among the Filipino taxpayers.

We are committed to recommend necessary improvements in the tax system by conducting quality research on taxation and to provide responsive staff support to fiscal policy makers.

We are also committed to provide opportunities for professional growth and to promote the well-being of our personnel.

KEY RESULT AREAS

Anti-Corruption/Transparent, Accountable and Participatory Governance

SECTOR OUTCOME

Fiscal Strength

ORGANIZATIONAL OUTCOME

Improved Tax System and Fair Distribution of Tax Burden Among Taxpayers

New Appropriations, by Program/Project

<table>
<thead>
<tr>
<th>Programs</th>
<th>Current Operating Expenditures</th>
<th>Maintenance and Other Expenses</th>
<th>Capital Outlays</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1000000000 General Administration and Support</td>
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<td>P</td>
<td>18,726,000</td>
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