

4.2. PHILIPPINE CRIP INSURANCE CORPORATION

for subsidy requirements in accordance with the program, as indicated hereunder.....P 3,500,000,000

Item Appropriations, by Program

Current Operating Expenditures

PROGRAMS	Current Operating Expenditures			Total
	Personnel Services	Maintenance and Other Operating Expenses	Capital Outlays	
Operations		P 3,500,000,000		P 3,500,000,000
CRIP INSURANCE PROGRAM		3,500,000,000		3,500,000,000
Total, Programs		3,500,000,000		3,500,000,000
TOTAL ITEM APPROPRIATIONS		P 3,500,000,000		P 3,500,000,000

Special Provision(s)

1. Subsidy to the Philippine Crop Insurance Corporation. The amount of Three Billion Five Hundred Million Pesos (P3,500,000,000) appropriated herein shall be used for the full insurance premiums of subsistence farmers and fisherfolks to cover crop, livestock, fisheries and non-crop agricultural asset. The PCIC shall ensure that the beneficiaries identified are registered under the Registry System for Basic Sectors in Agriculture (RSBSA) and are not insured for the same types of insurance, with priority given to those in localities declared as critical geo-hazard areas or no build-zones identified by the Mines and Geo-Sciences Bureau.

Release of funds shall be subject to the submission of the list of subsistence farmers and fisherfolk duly endorsed by the DA in consultation with their associations and cooperatives: PROVIDED, That no fund shall be released until the rightful beneficiaries have been fully established and restored in the RSBSA and reforms on the release and management of the fund has been instituted.

The PCIC shall submit its quarterly reports on the utilization of funds, including the list of subsistence farmers and fisherfolk and type of insurance coverage with electronic signature to the DM, through the Unified Reporting System, and to the Speaker of the House of Representatives, the President of the Senate of the Philippines, the House Committee on Appropriations and the Senate Committee on Finance, by posting said reports on PCIC's website for a period of three (3) years. The President of PCIC shall send written notice to the said offices when said reports have been posted on its website, which shall be considered the date of submission.

2. Special Provisions Applicable to All Government Corporations. In addition to the foregoing special provision, the special provisions applicable to all government corporations enumerated under the Budgetary Support to Government Corporations-Others shall be observed by the PCIC.

New Appropriations, by Programs/Activities/Projects

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Current Operating Expenditures

	Personnel Services	Maintenance and Other Operating Expenses	Capital Outlays	Total
PROGRAMS				
Operations				
Financial risk protection for agricultural producers increased		P 3,500,000,000		P 3,500,000,000
CRIP INSURANCE PROGRAM		3,500,000,000		3,500,000,000
Agricultural insurance for farmers and fisherfolk under the RSBSA		3,500,000,000		3,500,000,000
Sub-total, Operations		3,500,000,000		3,500,000,000
TOTAL NEW APPROPRIATIONS		P 3,500,000,000		P 3,500,000,000

New Appropriations, by Object of Expenditures

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(In Thousand Pesos)

Current Operating Expenditures

Maintenance and Other Operating Expenses	
Financial Assistance/Subsidy	3,500,000
Total Maintenance and Other Operating Expenses	3,500,000
Total Current Operating Expenditures	3,500,000
TOTAL NEW APPROPRIATIONS	3,500,000