

MALACAÑANG
Manila

BY THE PRESIDENT OF THE PHILIPPINES

PROCLAMATION NO. 1212

**DECLARING THE MONTH OF JANUARY 2007 AND EVERY YEAR
THEREAFTER AS "NATIONAL MICROINSURANCE MONTH"**

WHEREAS, the Department of Finance and the Insurance Commission issued on October 25, 2006, Insurance Memorandum Circular (IMC) No. 9-2006 establishing the framework for microinsurance regulation in the Philippines, governing all insurance companies and mutual benefit associations doing business in the country, and declaring and reiterating the national policy objectives of the government with respect to poverty alleviation;

WHEREAS, IMC No. 9-2006 aptly recognizes the following:

1. The Medium-Term Philippine Development Plan 2004-2010 considers poverty alleviation as a principal development objective, and it seeks to give the disadvantaged sector preferential access to social protection, safety nets, and access to financial services such as microfinance;
2. Poor households are most vulnerable to risks associated with uncertain losses such as death, illness, or injury of a family member;
3. Micro-savings, micro-credit, and allied services available through microfinance are insufficient to enable the disadvantaged to cope with the risks they face; and
4. Microinsurance products must not only be made available to the disadvantaged sector but also must be made available in a safe and sound manner.

WHEREAS, there is a need to instill greater consciousness and understanding among the Filipino people on the social and economic benefits of microinsurance products;

WHEREAS, the objective of the Insurance Commission to insure at least forty percent (40%) of Filipinos by the year 2010 through microinsurance, a goal which enjoys the support of domestic and international non-governmental



organizations and agencies, is achievable through concerted efforts by the private and public sectors; and

WHEREAS, the month of January connotes a fresh start for the Filipino and, with the promotion and advocacy for microinsurance, especially more so for those in the disadvantaged sectors of our society.

NOW, THEREFORE, I, GLORIA MACAPAGAL-ARROYO, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby declare the month of January 2007 and every year thereafter as "National Microinsurance Month".

All concerned government agencies and instrumentalities, including local government units, government-owned or controlled corporations, as well as members of the private sector and civil society groups, are hereby enjoined and encouraged to initiate and participate in relevant and meaningful activities in the celebration of the "National Microinsurance Month" to instill greater consciousness and understanding among the Filipino people of the social and economic benefits of microinsurance.

The Insurance Commission and the Department of Finance shall be the lead government agencies to coordinate and monitor the observance of the "National Microinsurance Month".

All other executive issuances, order, rules and regulations or parts thereof inconsistent with this proclamation are hereby repealed or modified accordingly.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of the Republic of the Philippines to be affixed.

DONE in the City of Manila, this 10th day of January, in the year of Our Lord, Two Thousand and Seven.

Gloria M. Arroyo



By the President:

Eduardo R. Ermita

EDUARDO R. ERMITA
Executive Secretary

