



*Republic of the Philippines*  
**PHILIPPINE HEALTH INSURANCE CORPORATION**

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## CY 2017 Performance Report of Risk Management Committee

Under the Revised PhilHealth Manual of Corporate Governance, the Risk Management Committee shall oversee risk management functions specifically in the areas of managing credit, market, liquidity, operational, legal, reputational, and other risks of the Corporation. It shall also oversee the Corporation's crisis management, including periodic information on risk exposures and risk management activities, ensuring compliance with the Risk Management Policy of the Corporation, ensuring that the risk management process and compliance are embedded throughout the operations of PhilHealth, and providing quarterly reporting and updates the Board on key risk management issues as well as ad hoc reporting and evaluation on investment proposals.

By virtue of PhilHealth Board Resolution (PBR) No. 2280, the Governance Committee had been composed of the following members at the end of CY 2017:

<b>Chairperson:</b>	Independent Director, Monetary Board
<b>Vice-Chairperson:</b>	Department of Finance
<b>Members:</b>	PhilHealth President and CEO
	Informal Economy Sector
	Department of Interior and Local Government
	Employers Sector

In CY 2017, the Risk Management Committee focused on resolving significant issues related to risk management in the Corporation. Particularly, it was able to recommend momentous policies addressing gaps in risk management policies that were eventually approved by the Board.

One major policy issuance by the Board was the establishment of the Risk Management Charter of PhilHealth and the PhilHealth Risk Governance Framework through PBR No. 2242 dated 21 March 2017. Another was the provision of the process of review and approval of statements to be released to the media based on level of impact of potential reputational risk provided that high impact communication shall be subject to board approval under PBR No. 2243 on even date. Furthermore, the Board approved the recommendation of Management for the transfer of the Information Security from the Office of the PCEO to the Actuarial Services and Risk Management Sector under PBR No. 2313 dated 14 September 2017. The InfoSec was created with the mandate to conceptualize and draft security polices to protect the confidentiality, integrity, and availability of corporate information and information assets

Lastly, the Risk Management Committee resolved risk related concerns through the issuance of directives to concerned offices. Some of these directives resulted in the development of the PhilHealth Web-based Risk Management Tutorial.