



Republic of the Philippines
HOUSE OF REPRESENTATIVES
Batasan Hills, Quezon City

TWENTIETH CONGRESS
First Regular Session

HOUSE BILL NO. 1917



Introduced by

HON. ATTY. GERVILLE “JINKY BITRICS” R. LUISTRO

AN ACT
EXPANDING THE SERVICES OF THE PHILIPPINE CROP INSURANCE
CORPORATION AND ENCOURAGING PRIVATE SECTOR
PARTICIPATION IN AGRICULTURAL INSURANCE, FURTHER
AMENDING SECTIONS 1 AND 3.11 OF PRESIDENTIAL DECREE NO. 1467,
CREATING THE PHILIPPINE CROP INSURANCE CORPORATION, AS
AMENDED

EXPLANATORY NOTE

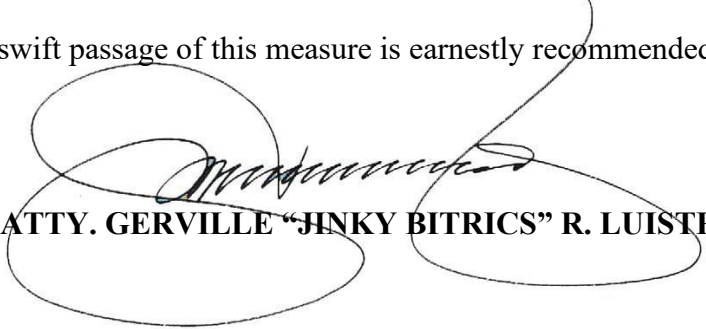
Agriculture is a lifeline for countless Filipino families and a cornerstone of rural development. Yet, farmers and fisherfolk remain highly exposed to risks—typhoons, droughts, pests, and market fluctuations—that threaten both livelihoods and long-term productivity. These challenges are made worse by the intensifying effects of climate change and economic uncertainty.

To address these risks, agricultural insurance must evolve into a more inclusive and effective safety net. While Presidential Decree No. 1467 created the Philippine Crop Insurance Corporation (PCIC) to insure farmers against crop losses, its coverage remains limited and outdated, unable to meet the diverse and growing needs of the sector.

This bill proposes to amend Sections 1 and 3.11 of P.D. No. 1467 to modernize and expand the PCIC’s mandate. It seeks to extend insurance coverage beyond palay to include high-value crops, livestock, fisheries, aquaculture, agroforestry, and key agricultural assets like machinery and rural infrastructure. The measure also allows the PCIC to provide reinsurance services and partner with private insurers and cooperatives to broaden access and encourage innovation. To ensure financial sustainability, it authorizes the PCIC to explore alternative funding mechanisms such as bond issuance and entry into other insurance lines.

Through these reforms, the bill aims to build a more responsive, competitive, and sustainable agricultural insurance system—one that empowers producers, attracts investment, and reinforces the country’s food security and rural resilience.

In view of the foregoing, the swift passage of this measure is earnestly recommended.


HON. ATTY. GERVILLE “JINKY BITRICS” R. LUISTRO



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Be it enacted by the Senate and House of Representatives of the Philippines in Congress assembled:

SECTION 1. It is the policy of the State to develop and sustain a broad-based agricultural insurance system that safeguards farmers and fisherfolk from losses caused by natural disasters, pests, diseases, and other unforeseen events. This initiative aims to secure the income of agricultural producers, protect a wide range of commodities—including crops, livestock, aquaculture, and related infrastructure—and promote inclusive growth in the sector. To support this, the State shall encourage private sector involvement by empowering the Philippine Crop Insurance Corporation (PCIC) to enter into reinsurance partnerships and expand its coverage to emerging areas such as agro-fisheries and forest plantations.

SEC. 2. Section 1 of Presidential Decree No. 1467, as amended, is hereby further amended, to read as follows:

“SEC. 1. *Creation of the Philippine Crop Insurance Corporation.* – There is hereby created a body corporate to be known as the “Philippine Crop Insurance Corporation” (PCIC and herein called the Corporation) which shall be attached to the Department of Agriculture for budgetary purposes. The Corporation shall

insure **[qualified]** farmers against losses arising from natural calamities, plant diseases, and pest infestations. **[Initially,]** **[t]**The Corporation shall provide insurance coverage for **ALL AGRICULTURAL COMMODITIES, INCLUDING** palay crops, and **[later on to]** other crops, without prejudice to the inclusion of other non-crop agricultural assets, such as **[but not limited to]** **LIVESTOCK, AQUACULTURE AND FISHERY, AGROFORESTRY, FOREST PLANTATIONS,** machineries, equipment, transport facilities, and other related infrastructures, as the Board of Directors of the Corporation may determine. Such **[crop]** insurance shall cover, in every case, the cost of production inputs, the value of the farmer's own labor and those of the members of his household, including the value of the labor of hired workers, and a portion of the expected yield as the Board of Directors, in its discretion, decide to insure. Such insurance protection, however, shall exclude losses arising from avoidable risks emanating from or due to the negligence, malfeasance or fraud committed by the insured or any member of his immediate farm household or employee **[or the failure of the insured to follow proven farm practices]**. **THE CORPORATION SHALL ALSO OFFER REINSURANCE SERVICES FOR ENTITIES WILLING TO OFFER AGRICULTURAL INSURANCE."**

SEC. 3. Subsection 3.11 of Section 3 of Presidential Decree No. 1467, as amended, is hereby further amended to read as follows:

"3.11. To generate internal funds by floating bonds, expansion to other insurance lines, **INCLUDING REINSURANCE AGREEMENTS WITH AGRICULTURAL COOPERATIVES, FARMERS' ASSOCIATIONS, AND OTHER PRIVATE SECTOR PARTICIPANTS IN THE AGRICULTURAL INSURANCE MARKET,** and extending coverage to other areas of agriculture, **SUCH AS LIVESTOCK, AQUACULTURE AND FISHERY, AGROFORESTRY, OR FOREST PLANTATIONS,** in order to address **THE** insurance needs of the target sector and to do and perform acts and things and to exercise all the general powers conferred by law upon the Corporation as are incidental or conducive to the attainment of the objectives of the Corporation."

SEC. 5. All laws, decrees, executive orders, proclamations, and administrative regulations, or parts thereof inconsistent herewith are hereby repealed or modified accordingly.

SEC. 6. This Act shall take effect fifteen (15) days after its publication in the *Official Gazette* or in any newspaper of general circulation.

Approved,