integrated policy of support services delivery to agrarian reform beneficiaries. To this end, the DAR, the Department of Finance, and the Bangko Sentral ng Pilipinas (BSP) shall institute reforms to liberalize access to credit by agrarian reform beneficiaries. The PARC shall ensure that support services for agrarian reform beneficiaries are provided, such as:

"(a) x x x;
(b) x x x; [and]
(c) x x x; [and]"

“(G) FULL INSURANCE COVERAGE FOR COMPENSABLE LOSSES TO ALL QUALIFIED AGRARIAN REFORM BENEFICIARIES (ARBs) AS DEFINED IN SECTION 3(B) OF REPUBLIC ACT NO. 10000, OTHERWISE KNOWN AS ‘THE AGRI-AGRA REFORM CREDIT ACT OF 2009’, WHO ARE ACTUALLY TILLING THE LAND AND HAVE MADE INVESTMENTS IN GROWING CROPS OR STOCKS IN FISHERIES FARMS, PRODUCTION INPUTS, AND OTHER FARMING IMPLEMENTS, AND OTHER NON-CROP AGRICULTURAL ASSETS NECESSARY IN THE ACTUAL CULTIVATION, HARVESTING, STORAGE AND HOUSING OF SUCH CROPS, CROP OR STOCK IN FISHERIES FARMS, OR LIVESTOCK AS CERTIFIED BY THE DEPARTMENT OF AGRARIAN REFORM (DAR). THE DAR SHALL PROVIDE THE PROCEDURES FOR SUCH REGISTRATION AND CERTIFICATION OF ACTUAL BENEFICIARIES AND FARMING INVESTMENTS AND PROJECTS UNDERTAKEN BY SUCH BENEFICIARIES.

"COMPENSABLE LOSSES INCLUDE THOSE RESULTING FROM NATURAL CALAMITIES SUCH AS
TYPHOON, FLOOD, DROUGHT, EARTHQUAKE,
VOLCANIC ERUPTION, FROST, AND OTHER
DESTRUCTIVE NATURAL PHENOMENA SUCH AS HEAT
AND HOT WIND; PLANT DISEASES CAUSED BY
PATHOGENS, BACTERIA, FUNGI, VIRUSES, VIRUS-LIKE
PATHOGENS, AND OTHER SIMILAR FOREIGN BODIES;
Pest infestations caused by nematodes,
Insects, mites and spiders, millipedes and
centipedes, symphylans, slugs and snails, sow
bugs and pillbugs, parasitic higher plants, and
other parasites, and loss of life and/or injury
to the qualified agrarian reform beneficiary
due to accident or any of the aforementioned
causes.

"The following crops and other farming
and fishery produce are covered by this
section: Palay, corn, sugarcane, high-value
crops as defined in Section 4(b) of Republic
Act No. 7900, otherwise known as the 'High-
Value Crops Development Act of 1995',
coconut, tobacco, crop or stock in fisheries
farms, and livestock, non-crop agricultural
assets used in actual farming and reported to
and certified by the DAR are likewise
coverable by insurance as mandated herein.

xxx.

Sec. 2. List of Qualified Agrarian Reform Beneficiaries and
Leaseholders. — The DAR, in coordination with the Land Bank of
the Philippines, shall submit to the Department of Agriculture (DA)
within thirty (30) days from the effectivity of this Act, the complete
list of qualified ARBs and leaseholders to be included in the
Registry System for Basic Sectors in Agriculture (RSBSA), their
respective locations and size of landholdings.

Sec. 3. Appropriations. — The Secretary of the DA and the
Secretary of the DAR shall immediately include in their
Departments' programs the needed operational requirement of this
Act, the initial funding of which shall be charged against the
current appropriations of the Philippine Crop Insurance
Corporation (PCIC) for the RSBSA. Thereafter, projections of the
annual premium requirement shall be submitted by the DA-PCIC
and the DAR to the President, and shall be included in the annual
General Appropriations Act: Provided, That due to the insufficiency
of the initial fund to cover all qualified ARBs and leaseholders,
priority for coverage shall be allocated in the following manner:
fifty percent (50%) to those newly installed and qualified ARBs with
issued certificate of land ownership awards (CLOAs) or leasehold
instruments, in descending chronological order; and the remaining
fifty percent (50%) to those earliest installed and qualified ARBs
with issued emancipation patents (EPs)/CLOAs or leasehold
instruments, in ascending chronological order: Provided, further,
That additional qualified ARBs and leaseholders shall be covered
yearly based on annual projections, and in the same manner as
provided, until such time that all qualified ARBs and leaseholders
are covered under this Act.

Sec. 4. Implementing Rules and Regulations. — Within
thirty (30) days from the approval of this Act, the DAR, in
coordination with the DA, PCIC and Department of Budget and
Management, shall issue the necessary implementing rules and
regulations for the effective implementation of this Act.
SEC. 5. Congressional Oversight Committee. — A Congressional Oversight Committee for the Full Insurance Coverage of Agrarian Reform Beneficiaries (COFCICARB) is hereby created to monitor the implementation of this Act. It shall be composed of the Chairpersons of the Committees on Agrarian Reform of both Houses of Congress, and three (3) Members of the House of Representatives, and three (3) Members of the Senate of the Philippines, to be designated respectively by the Speaker of the House of Representatives and the President of the Senate of the Philippines.

SEC. 6. Repealing Clause. — All laws, acts, decrees, executive orders, issuances, and rules and regulations or parts thereof which are contrary to and inconsistent with this Act are hereby repealed, amended, or modified accordingly.

SEC. 7. Effectivity. — This Act shall take effect fifteen (15) days after its publication in the Official Gazette or in a newspaper of general circulation.

Approved,