

Insurance Participation among SUC Employees: Perceptions of Benefits and Risks

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ABSTRACT: This study examined the participation of State University and College (SUC) employees in insurance programs, focusing on their perceptions of benefits and risks. Government-mandated benefits such as GSIS, Phil Health, and Pag-IBIG provide financial protection; however, these benefits are often perceived as insufficient in addressing long-term financial needs. The study employed a mixed-method convergent design, collecting both quantitative and qualitative data from teaching and non-teaching personnel across four campuses in the Bicol Region through a structured survey questionnaire with open-ended responses. Findings revealed that SUC employees demonstrate a high level of understanding of government-mandated benefits but show lower participation in voluntary insurance programs such as personal life insurance and SSS. Perceived benefits include financial security and protection, while perceived risks involve affordability, adequacy, and trust. Employees' experiences further highlight challenges in accessibility and efficiency of insurance services. The study concludes that participation in insurance programs is influenced by the interaction of understanding, perception, and experience. It recommends strengthening financial literacy, improving service delivery, and enhancing institutional policies to support employees' financial security.

Keywords - Insurance Participation, SUC Employees, Perceived Benefits, Perceived Risks, Financial Security

I. INTRODUCTION

Higher education institutions (HEIs) in the Philippines are authorized by the Commission on Higher Education (CHED) to offer tertiary-level education. These institutions are categorized into public State Universities and Colleges (SUCs) and private universities and colleges. Although private institutions are greater in number, SUCs cater to more students due to their accessibility and affordability.

Government institutions, including State Universities and Colleges (SUCs), adhere to statutory benefits through the Government Service Insurance System (GSIS), PhilHealth, and the Pag-IBIG Fund. These programs provide financial protection in areas such as health, retirement, and housing. GSIS, established under Republic Act No. 8291, offers pension, life insurance, disability, funeral benefits, and policy loans. PhilHealth, under Republic Act No. 7875, provides coverage for hospitalization and preventive services, while Pag-IBIG Fund supports housing loans, savings, and investment programs. Despite these benefits, economic instability such as inflation continues to affect employees' financial security (Stiglitz & Regmi, 2023), while coverage gaps persist (Bitler, Hoynes, & Schanzenbach, 2020). Studies also indicate that existing benefits are often perceived as insufficient (Estrada, 2024), prompting employees to seek supplemental financial instruments.

The life insurance market in the Philippines remains characterized by low penetration compared to other Asian countries (Ferezagia, 2020). In regions such as Bicol, where financial access is limited, improving financial literacy and insurance participation has been identified as a priority (RDC, n.d.). The participation of SUC employees in insurance programs is influenced by their perception of benefits and risks. Perceived benefits include financial security and long-term protection, while perceived risks involve uncertainties such as affordability, inefficiency, and trust. These perceptions shape employees' decisions to engage in both government-mandated and voluntary insurance programs.

Financial well-being is a critical factor in organizational performance. In SUCs, it influences motivation, productivity, and retention (Rufeng, Nan, & Jianqiang, 2023). When employees perceive benefits as inadequate, dissatisfaction may arise, affecting service delivery and institutional outcomes. Previous studies have explored social insurance systems and financial behavior; however, limited research focuses on SUC

employees in the Bicol Region. Differences in institutional context, employment status, and financial awareness remain underexplored. Moreover, few studies integrate behavioral frameworks to explain participation in insurance programs.

Thus, this study aims to evaluate the participation of SUC employees in insurance programs, emphasizing their perceptions of benefits and risks. Specifically, it seeks to determine their level of understanding and predisposition, identify perceived benefits and risks, describe their experiences, and propose an institutional policy framework beneficial to SUC employees.

Theoretical Framework

This study is guided by three complementary theories that explain how SUC employees in the Bicol Region make financial decisions: the Theory of Planned Behavior, Expected Utility Theory, and Social Protection Framework. These frameworks provide a basis for understanding how employees perceive financial vulnerability and translate these perceptions into participation in insurance programs.

The Theory of Planned Behavior (TPB) explains that behavior is shaped by attitudes, subjective norms, and perceived behavioral control (Ajzen, 2020). In the context of insurance participation, employees who view insurance positively, feel social support from peers or family, and believe they have the financial capacity and knowledge to participate are more likely to engage in insurance programs (Chen, Lin, & Te Ma, 2020).

The Expected Utility Theory complements TPB by explaining how individuals make decisions under uncertainty (Peasgood, 2024). Employees evaluate the perceived benefits and risks of insurance participation by weighing potential gains against possible financial costs. Even with existing coverage such as GSIS, PhilHealth, and Pag-IBIG, employees may seek additional protection if they perceive these benefits as inadequate (Umapathy, 2024). The Social Protection Framework provides a structural perspective by emphasizing the role of institutional mechanisms in reducing financial vulnerability (Holzmann & Jørgensen, 2001). Insurance programs are viewed as instruments that enhance welfare through access, utilization, and service delivery. Employees' experiences reflect the effectiveness and inclusiveness of these systems beyond individual decision-making.

These theories explain how employees' understanding, perceptions, and experiences influence their participation in insurance programs. The integration of these frameworks highlights the relationship between individual behavior and institutional policy, providing a basis for developing strategies that enhance employee welfare and financial security.

Objectives

This study aimed to evaluate SUC employees' participation in insurance programs, emphasizing their perceptions of benefits and risks in the Bicol Region. Specifically, this study (1) determined the level of understanding and predisposition of employees toward participation in: a) government-mandated benefits (GSIS, PhilHealth, Pag-IBIG); b) voluntary SSS; and c) personal insurance; (2) identified the employees' perceived benefits and risks of the insurance programs; and (3) described the employees' experiences and lessons relative to the availment of insurance.

II. METHODS

This section describes the research design, data gathering procedure, data analysis, research instruments, and ethical considerations. It explains how the data were collected, analyzed, and interpreted to examine the participation of SUC employees in insurance programs and their perceptions of benefits and risks.

Research Design

This study employed a mixed-method convergent design, which involves the simultaneous collection of quantitative and qualitative data in a single phase. According to Creswell (2007), this approach allows for the integration of numerical data and narrative insights to provide a comprehensive understanding of the research problem. The design enabled the study to capture measurable patterns in employees' participation as well as their experiences and perceptions.

Source of Data

Primary data were collected through a structured survey questionnaire with embedded open-ended questions. The instrument generated both numerical data from Likert-scale responses and non-numerical data from narrative responses. The open-ended component functioned as an informal interview to capture deeper insights into employees' experiences.

Respondents of the Study

The respondents consisted of teaching and non-teaching personnel from four campuses in the Bicol Region: Sorsogon City (148), Castilla (24), Magallanes (20), and Bulan (27), with a total of 219 respondents. Teaching personnel included faculty members with *plantilla* positions, while non-teaching personnel comprised administrative and support staff who are also regular employees.

Sampling Method

The study utilized stratified random sampling. From a population of 483 regular employees, a sample size of 219 was determined using Slovin's formula, $n = \frac{N}{1+N(e^2)}$, with a 0.05 margin of error. Respondents were randomly selected regardless of age, sex, designation, position, or years of service.

Data Gathering Procedure

Data collection was conducted through an online survey using Google Forms for efficiency, accessibility, and cost-effectiveness. Upon securing administrative approval, the survey link was distributed through official communication channels such as email and messaging groups. Participation was voluntary, and digital consent was obtained prior to data collection. Responses were automatically recorded and organized for analysis.

Data Analysis

Quantitative data were analyzed using frequency count, percentage, and weighted mean through Jamovi (Version 2.7). A 4-point Likert scale was used to measure understanding and predisposition, with responses ranging from Strongly Disagree to Strongly Agree. The absence of a neutral option encouraged more definitive responses (Taufique et al., 2026).

Qualitative data were analyzed using reflexive thematic analysis following Clarke and Braun (2013). Responses were reviewed, coded, and grouped into themes based on recurring ideas. Both quantitative and qualitative findings were integrated to identify convergence, complementarity, and divergence of results.

Research Instrument

The study utilized a researcher-developed survey questionnaire consisting of Likert-scale items and open-ended questions. The instrument underwent pilot testing and reliability analysis using Cronbach's alpha, yielding a value of 0.712, which indicates acceptable internal consistency (Forero, 2024). Open-ended questions were validated through expert review to ensure alignment with the study objectives.

Ethical Considerations

Ethical standards were strictly observed throughout the study. Participation was voluntary, and informed consent was obtained digitally. Confidentiality was ensured through the use of alphanumeric coding, and data were securely stored for research purposes only. AI tools were used solely for language refinement and organization, while all analyses and interpretations remain the original work of the researcher.

III.RESULTS

1. Level of Understanding and Predisposition toward Participation in Insurance Programs

This section presents the findings on the first objective, which determined the level of understanding and predisposition of SUC employees toward participation in government-mandated benefits, voluntary SSS, and personal insurance programs. Understanding employees' knowledge of insurance programs is essential in assessing the effectiveness of social protection initiatives, while predisposition reflects their willingness to engage in such programs. Participation in insurance programs reflects the degree of SUC employees' engagement in voluntary insurance plans beyond statutory requirements.

Table 1. Participation in Insurance Programs

Camp	Total Respondents	Both (SSS + Life Insurance)		S	
		SS Only	Life Insurance Only	SS Only	Life Insurance Only
Sorsogon City	148	34	4	7	52
Bulan	27	5	1	1	10
Castilla	24	6	3	1	9
Magallanes	20	6	1	1	10
Total	219	51 (23%)	09 (49%)	1	81 (37%)

The findings show that 23% of employees participate in both voluntary SSS and personal life insurance, while 49% participate only in voluntary SSS. Participation in personal life insurance is lower at 37%.

This indicates that although employees engage in supplemental insurance through SSS, fewer participate in personal life insurance, suggesting limited adoption of private insurance coverage.

Level of Understanding in Government-Mandated Benefits

A. GSIS

Table 2. Level of Understanding Toward GSIS Benefits

Indicator	Weighted Mean	Interpretation
Knowledge of benefits	3.25	High Understanding
Contribution requirements	3.31	High Understanding
Application procedures	3.03	High Understanding
Eligibility requirements	3.11	High Understanding
Overall Mean	3.18	High Understanding

The results indicate a high level of understanding among SUC employees regarding GSIS benefits, with an overall weighted mean of 3.18. Contribution and membership requirements obtained the highest mean, while application procedures recorded the lowest. This suggests that employees are more familiar with contribution requirements than with procedural aspects of benefit availment.

B. PhilHealth

Table 3. Level of Understanding Toward PhilHealth Benefits

Indicator	Weighted Mean	Interpretation
Knowledge of benefits	2.98	High Understanding
Contribution requirements	3.03	High Understanding
Application procedures	2.92	High Understanding
Eligibility requirements	2.92	High Understanding
Overall Mean	2.96	High Understanding

The findings show that SUC employees demonstrate an adequate level of understanding of PhilHealth benefits, with an overall weighted mean of 2.96. Contribution requirements recorded the highest mean, while application procedures and eligibility requirements obtained lower values, indicating areas that require further clarification.

C. Pag-IBIG

Table 4. Level of Understanding Toward Pag-IBIG Benefits

Indicator	Weighted Mean	Interpretation
Knowledge of benefits	2.98	High Understanding
Contribution requirements	2.96	High Understanding
Application procedures	3.07	High Understanding
Eligibility requirements	2.91	High Understanding
Overall Mean	2.98	High Understanding

The results indicate that SUC employees have a high level of understanding of Pag-IBIG benefits, with an overall weighted mean of 2.98. Application procedures, particularly for housing loans, obtained the highest mean, while eligibility requirements recorded the lowest, suggesting the need for improved awareness in this area.

2. Perceived Benefits and Risks of Insurance Programs

This section presents the findings on the second objective, which identified the perceived benefits and risks of insurance programs among SUC employees. These perceptions reflect how employees evaluate the value and potential drawbacks of participating in both government-mandated and voluntary insurance programs.

Perceived Benefits

The findings indicate that SUC employees generally perceive insurance programs as important sources of financial protection and long-term security. These benefits are associated with safeguarding employees against financial risks arising from health emergencies, retirement needs, and unforeseen events.

Employees recognize that government-mandated benefits such as GSIS, PhilHealth, and Pag-IBIG provide structured financial support. GSIS is associated with retirement security, loans, and survivorship benefits; PhilHealth is linked to hospitalization and medical assistance; while Pag-IBIG provides access to housing loans and savings programs. These benefits contribute to employees' sense of financial stability and protection.

In addition, voluntary programs such as SSS and personal life insurance are perceived to offer supplementary financial protection. Employees who participate in these programs view them as additional safeguards that address the limitations of government-provided benefits, particularly in terms of long-term financial needs and flexibility in coverage. Overall, perceived benefits emphasize financial security, protection against risks, and support for future financial needs, reinforcing the role of insurance programs in enhancing employees' well-being.

Perceived Risks

Despite recognizing the benefits, SUC employees also identify several perceived risks associated with insurance participation. These risks influence their decision to participate, particularly in voluntary insurance programs. One of the primary concerns is affordability. Employees perceive insurance contributions, especially for personal life insurance, as an additional financial burden that may compete with other household expenses. This perception limits their willingness to engage in supplemental insurance programs.

Another perceived risk is the adequacy and efficiency of benefits. Employees express concerns regarding the limitations of coverage and the effectiveness of claims processing. Delays and administrative challenges in accessing benefits affect their confidence in the system. Trust also emerges as a significant factor. Some employees exhibit skepticism toward insurance providers, particularly in relation to reliability and long-term sustainability. These concerns are influenced by personal experiences, institutional processes, and broader perceptions of the insurance industry. In addition, perceived redundancy is observed, wherein employees consider voluntary insurance unnecessary due to existing government-mandated benefits. This perception reduces the perceived need for additional coverage, even when gaps in protection exist.

The findings reveal that SUC employees recognize the financial protection and security provided by insurance programs; however, their participation is influenced by perceived risks such as affordability, adequacy, and trust. These results indicate that while insurance programs are valued, concerns regarding cost, efficiency, and redundancy limit employees' engagement in voluntary insurance. This highlights the need for

improved communication, financial literacy, and institutional support to enhance participation in insurance programs.

3. Employees' Experiences and Lessons Learned in Insurance Participation

This section presents the findings on the third objective, which described the experiences and lessons learned by SUC employees in relation to the availment of insurance programs. These experiences reflect how employees interact with insurance systems and how such interactions shape their perceptions and participation.

Employees' Experiences in Insurance Availment

The findings indicate that SUC employees generally experience both benefits and challenges in accessing and utilizing insurance programs. Government-mandated benefits such as GSIS, PhilHealth, and Pag-IBIG provide essential financial support; however, employees report varying levels of satisfaction in terms of access, processing, and utilization.

Some employees report positive experiences, particularly in availing loans and basic services, where processes are more familiar and accessible. These experiences contribute to their continued participation in government-mandated programs.

However, several employees also report challenges in claims processing, including delays, complex procedures, and documentation requirements. These difficulties affect their perception of the efficiency and reliability of insurance systems. In addition, accessibility issues are observed, particularly in navigating procedures and understanding requirements for benefit availment. These challenges are more evident in programs that involve more complex processes, such as claims and eligibility verification.

Lessons Learned from Insurance Participation

Based on their experiences, SUC employees identified several lessons that influence their financial decisions and participation in insurance programs.

One of the key lessons is the importance of financial preparedness. Employees recognize that insurance programs serve as essential support during emergencies and unforeseen events, reinforcing the value of maintaining active participation.

Another lesson is the need for better understanding of insurance processes and benefits. Employees acknowledge that limited knowledge affects their ability to maximize available services, highlighting the importance of financial literacy. Employees also recognize the limitations of government-mandated benefits, leading some to consider supplemental insurance as an additional layer of financial protection. This reflects an increasing awareness of the gaps in existing benefit systems. Furthermore, experiences with delays and inefficiencies emphasize the need for improved service delivery and streamlined processes. These lessons shape employees' expectations and influence their trust in insurance programs.

The findings reveal that SUC employees' experiences in insurance participation are characterized by both positive outcomes and operational challenges. While insurance programs provide essential financial support, issues related to accessibility, efficiency, and understanding affect overall satisfaction. The lessons learned highlight the importance of financial preparedness, improved awareness, and enhanced service delivery. These insights underscore the need for institutional interventions that strengthen employees' engagement and maximize the benefits of insurance programs.

IV. DISCUSSION

1. Understanding and Predisposition toward Insurance Participation

The findings indicate that SUC employees demonstrate a high level of understanding of government-mandated benefits, particularly GSIS, PhilHealth, and Pag-IBIG. This level of understanding is reflected in their familiarity with contribution requirements and core benefits, although relatively lower familiarity is observed in application procedures and eligibility requirements. This pattern supports the distinction between awareness and functional understanding. While employees may be aware of the existence of insurance programs, such awareness does not necessarily translate into deeper comprehension or effective utilization. This is consistent with the findings of Roldan et al. (2023), which indicate that awareness of insurance programs does not guarantee a full understanding of their purpose and benefits.

In terms of participation, the results show that employees actively engage in government-mandated benefits, while participation in voluntary insurance programs remains limited. The higher participation in voluntary SSS compared to personal life insurance suggests a preference for programs that are institutionally familiar. This aligns with the findings of Chen, Lin, and Te Ma (2020), which emphasize that individuals tend to rely on existing systems when perceived benefits are already available. The disparity between high understanding and lower participation in voluntary insurance may also be explained by perceived inadequacy of government benefits. Studies indicate that employees often recognize gaps in coverage but do not necessarily act on them due to financial constraints or behavioral factors (Capricho, Paradero, & Casinillo, 2021).

Moreover, the results reflect that understanding alone does not determine participation. Behavioral factors such as financial literacy and perceived control influence decision-making, as suggested by Sanjay and

Tewari (2024), who found that financial knowledge significantly affects insurance purchase intentions. Overall, the findings suggest that while SUC employees possess adequate knowledge of government-mandated benefits, their predisposition to engage in voluntary insurance programs remains limited. This highlights the need for interventions that enhance not only awareness but also practical understanding and financial decision-making capacity among employees.

2. Perceived Benefits and Risks of Insurance Programs

The findings indicate that SUC employees generally perceive insurance programs as valuable sources of financial protection and long-term security. These perceived benefits are associated with protection against financial risks arising from health emergencies, retirement needs, and unforeseen events. This supports existing studies which emphasize that insurance programs serve as essential financial safety nets that enhance individual financial stability (Chen, Lin, & Te Ma, 2020).

The recognition of benefits in government-mandated programs such as GSIS, PhilHealth, and Pag-IBIG reflects the role of social protection systems in providing structured financial security. However, the findings also suggest that these benefits are not always perceived as sufficient. This is consistent with the study of Estrada (2024), which indicates that public health insurance coverage does not fully meet employees' expectations of financial protection, leading them to consider supplemental financial instruments. Despite recognizing these benefits, SUC employees also identified several perceived risks that influence their participation decisions. Affordability emerges as a primary concern, particularly in relation to personal life insurance. This finding aligns with the study of Bitler, Hoynes, and Schanzenbach (2020), which highlights how economic constraints limit individuals' access to financial protection mechanisms.

In addition, concerns regarding adequacy and efficiency of benefits, particularly in claims processing and service delivery, affect employees' confidence in insurance systems. This supports the findings of Capricho, Paradero, and Casinillo (2021), which emphasize that perceived inadequacies in coverage and accessibility reduce the effectiveness of social protection programs. Trust also plays a significant role in shaping employees' perceptions of risk. The presence of skepticism toward insurance providers reflects broader issues related to institutional reliability and service experience. This is supported by behavioral perspectives, which suggest that financial decision-making is influenced not only by objective benefits but also by subjective perceptions, including trust and perceived risk (Umapathy, 2024).

Furthermore, the perception of redundancy between government-mandated benefits and voluntary insurance programs contributes to lower participation in supplemental insurance. This observation is consistent with studies indicating that individuals who perceive existing coverage as sufficient are less likely to invest in additional financial protection, even when gaps exist (Lim et al., 2020). In general, the findings highlight that SUC employees' participation in insurance programs is shaped by a balance between perceived benefits and perceived risks. While insurance is recognized as a tool for financial security, concerns regarding affordability, adequacy, and trust continue to limit broader participation. This suggests that improving participation requires not only enhancing the benefits of insurance programs but also addressing the perceived risks through better communication, financial literacy initiatives, and improved service delivery.

3. Employees' Experiences and Lessons Learned in Insurance Participation

The findings reveal that SUC employees' experiences in insurance participation are characterized by both positive outcomes and operational challenges. Government-mandated benefits such as GSIS, PhilHealth, and Pag-IBIG provide essential financial support; however, employees report varying levels of satisfaction in terms of accessibility, processing, and utilization of these services.

Positive experiences are observed in areas where processes are more familiar, such as loan availment and basic service access. These experiences reinforce employees' continued participation in government-mandated programs. However, challenges related to claims processing, including delays and complex procedures, affect employees' perceptions of efficiency and reliability. This supports the findings of Capricho, Paradero, and Casinillo (2021), which indicate that limitations in accessibility and service delivery reduce the effectiveness of social protection programs.

The difficulties encountered in navigating insurance processes also highlight the role of institutional systems in shaping employee experiences. From a structural perspective, these findings align with the Social Protection Framework, which emphasizes that the effectiveness of insurance programs depends not only on coverage but also on accessibility and administrative efficiency (Holzmann & Jørgensen, 2001).

In terms of lessons learned, employees recognize the importance of financial preparedness and the role of insurance programs in mitigating financial risks. This reflects the broader understanding that insurance serves as a safety net during emergencies and unforeseen events. However, the findings also indicate that limited knowledge and understanding of processes affect employees' ability to maximize available benefits. This observation is consistent with studies suggesting that financial literacy significantly influences individuals' ability to make informed financial decisions (Sanjay & Tewari, 2024).

Furthermore, employees' experiences reveal an increasing awareness of the limitations of government-mandated benefits, leading some to consider supplemental insurance options. This aligns with the findings of Chen, Lin, and Te Ma (2020), which highlight that individuals seek additional financial protection when existing coverage is perceived as inadequate. Overall, the findings suggest that employees' experiences play a significant role in shaping their perceptions and participation in insurance programs. While positive experiences reinforce engagement, challenges related to accessibility, efficiency, and understanding limit the full utilization of benefits. These results highlight the need for institutional interventions that improve service delivery, simplify processes, and enhance financial literacy to strengthen employees' participation and overall financial security.

V. CONCLUSION

This study examined the participation of SUC employees in insurance programs, focusing on their perceptions of benefits and risks. The findings reveal that employees demonstrate a high level of understanding of government-mandated benefits such as GSIS, PhilHealth, and Pag-IBIG. However, this level of understanding does not necessarily translate into active participation in voluntary insurance programs, particularly personal life insurance. The results further show that employees recognize the financial protection and long-term security provided by insurance programs. These perceived benefits reinforce the importance of insurance as a mechanism for managing financial risks. Nevertheless, participation decisions are influenced by perceived risks, including affordability, adequacy of benefits, and trust in insurance providers. In addition, employees' experiences highlight both the strengths and limitations of existing insurance systems. While government-mandated programs provide essential support, challenges related to accessibility, efficiency, and procedural complexity affect employees' ability to fully utilize these benefits. These experiences also contribute to their perceptions and influence their participation in supplemental insurance programs. Therefore, there is a need for institutional interventions that enhance financial literacy, improve communication of benefits, and strengthen the efficiency of service delivery. Such measures may help increase participation in insurance programs and support the financial security and well-being of SUC employees.

VI. RECOMMENDATIONS

Based on the conclusions, several recommendations are proposed to enhance SUC employees' participation in insurance programs and strengthen their financial security. State Universities and Colleges may strengthen financial literacy initiatives that focus on insurance awareness, benefit utilization, and long-term financial planning. Improving employees' understanding of both government-mandated and voluntary insurance programs may help them make more informed participation decisions. In addition, SUC administrators may enhance information dissemination by providing clear, accessible, and timely communication regarding insurance programs, particularly in terms of application procedures, eligibility requirements, and benefit coverage. Addressing gaps in procedural understanding may support more effective utilization of available services. Government agencies and concerned institutions may also improve the efficiency of administrative processes, particularly in claims processing and service delivery. Streamlining procedures and minimizing delays may strengthen employees' trust and confidence in insurance systems, thereby encouraging greater participation. Furthermore, SUCs may consider developing an institutional policy framework that integrates employee welfare programs with financial protection strategies. This may include establishing partnerships with insurance providers to offer accessible and affordable supplemental insurance options tailored to employees' needs. Employees may also be encouraged to consider voluntary insurance programs, such as personal life insurance and SSS, as complementary mechanisms to existing government benefits. This may help address perceived gaps in financial protection and enhance overall financial preparedness. Finally, future studies may explore additional factors influencing insurance participation, including financial literacy, organizational culture, and behavioral determinants, as well as conduct comparative analyses across institutions and regions.

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