

OVERSEAS FILIPINO BANK (OFBANK)
Validation of 2023 Performance Scorecard

Component					OFBANK Submission		GCG Validation		Supporting Documents	Remarks	
Objective/Measure	Formula	Wt.	Rating System	Target	Actual	Rating	Actual	Rating			
SO 1 Support the Government's Programs on Digital Transformation to Promote Greater Financial Inclusion											
Socio-Economic Impact SM 1	Number of New Products/ Services Launched	Absolute Number	15%	(Actual / Target) x Weight	4 enhancements /new facilities via the MBA	1. USD Account Opening Facility	n.d.	1. USD Account Opening Facility	15%	<ul style="list-style-type: none"> • Notice of Launch for USD account opening facility • Proof of transactions of the new enhancements/products dated 2023 • Memorandums for the implementation of the enhancements by OFBANK 	Acceptable.
						2. Enabled Investment to the Retail Treasury Bond 29 of the BOT		2. Enabled Investment to the Retail Treasury Bond 29 of the BOT			
					3. FT transactions were updated to maximum of 20 transactions per day from the previous 3 limit		3. Enabled Investment to Retail Dollar Bonds 2				
					4. Enabled Investment to Retail Dollar Bonds 2		4. Instapay and Pesonet waived service fee for transactions below PHP 1,000				
					5. Account Opening via referral code						
					6. Instapay and Pesonet waived service fee for transactions below PHP 1,000						



Handwritten signature

	Component				OFBANK Submission		GCG Validation		Supporting Documents	Remarks		
	Objective/Measure	Formula	Wt.	Rating System	Target	Actual	Rating	Actual			Rating	
	Subtotal		15%						15%			
FINANCIAL	SO 2	Maintain Compliance on Capital Adequacy Requirement										
	SM 2	Net Equity for a Digital Bank	Absolute Number	20%	All or Nothing	Not less than P1.0 Billion	P1.3 Billion	n.d.	P1.278 Billion	20%	<ul style="list-style-type: none"> COA Annual Audited Financial Statement BSP Published Balance Sheet as of 31 December 2023 	Acceptable.
	SO 3	Improve Liquidity Position by Increasing Requirement										
	SM 3a	Increase Total Outstanding Deposit Amount	Actual Increase in Total Outstanding Deposit	5%	(Actual / Target) x Weight	P3.8 Billion	P3.3 Billion	n.d.	P3.253 Billion	4.28%	<ul style="list-style-type: none"> COA Annual Audit Report 2023 	Target not met.

Handwritten signature

Component					OFBANK Submission		GCG Validation		Supporting Documents	Remarks	
Objective/Measure	Formula	Wt.	Rating System	Target	Actual	Rating	Actual	Rating			
SM 3b	Increase in Total Number of DOBSAI Accounts	Actual Increase in Total Number of DOBSAI Accounts	5%	(Actual / Target) x Weight	Additional 105,600	Opened 38,223 accounts with the following breakdown: - Peso - 31,981 - Dollar - 6,242	n.d.	Unverifiable	0%	<ul style="list-style-type: none"> Systems generated report DOBSAI 	Inconsistencies in the supporting documents vis-a-vis the live report generation.
SO 4	Improve Profitability by Generating Income										
SM 4	Increase Net Income after Tax	(Interest Income + Other Operating Income) – (Interest Expense + Provision for Losses + Other Operating Expenses) – Income Tax	15%	(Actual / Target) x Weight	₱100 Million	₱50.36 Million	n.d.	₱50.38 Million	7.56%	<ul style="list-style-type: none"> COA Annual Audit Report 2023 	Target not met.

lg

Component					OFBANK Submission		GCG Validation		Supporting Documents	Remarks		
Objective/Measure	Formula	Wt.	Rating System	Target	Actual	Rating	Actual	Rating				
SM 5	Efficient Utilization of Corporate Budget	Total Disbursement/ Total DBM Approved Corporate Operating Budget (both net of PS)	2.5%	(Actual / Target) x Weight	90%	91.14%	n.d.	63.12%	1.75%	<ul style="list-style-type: none"> COA Annual Audit Report 2023 Budget Utilization Report 	Target not met.	
SO 5	Increase Loan Base											
SM 6	Increase in Total Outstanding Loans	Absolute Amount	10%	(Actual / Target) x Weight	Additional P85 Million from 31 December 2022 loan balance	P1.78 Billion	n.d.	P1.75 Billion with a decrease of (P88.55 Million)	0%	<ul style="list-style-type: none"> COA Annual Audit Report 2023 	Target not met. OFBank was not able to grow its Loan Portfolio.	
	Subtotal		57.5%						33.59%			
SO 6	Timely, Reliable Products and Service through Synergized Marketing Efforts											
CUSTOMER/ STAKEHOLDER	SM 7	Percentage of Satisfied Customers	Number of Respondents who gave a rating of at least a Satisfactory/ Total Number of Respondents	5%	(Actual / Target) x Weight Below 80% = 0%	90%	71% of the 591 Respondents at least satisfactory	n.d.	Non-compliant per ARTA CSM Results Report	0%	<ul style="list-style-type: none"> ARTA Harmonized Client Satisfaction Measurement Result 	Validated based on the ARTA CSM Results.
	SO 8	Synergize Marketing Efforts										

for

Component					OFBANK Submission			GCG Validation		Supporting Documents	Remarks	
Objective/Measure	Formula	Wt.	Rating System	Target	Actual	Rating	Actual	Rating				
SM 8	Total Number of Conducted Financial Trainings/ Webinars, PDOS, and Other	Actual Accomplishment	10%	(Actual / Target) x Weight	800 webinars/PDOS	1,230 webinars/financial literacy training/PDOS	n.d.	1,230 webinars/financial literacy training/PDOS	10%	<ul style="list-style-type: none"> • Reports on trainings/webinars conducted • Attendance Sheet 	Acceptable.	
Subtotal			15%						10%			
SO 7	Implementation of Process Improvement											
INTERNAL PROCESS	SM 9a	Percentage of Loan Application Processed within Applicable Turnaround Time (TAT)	No. of loan transactions processed within the prescribed period/Total number of loan applications received	2.5%	(Actual / Target) x Weight	100%	100%	n.d.	100%	2.5%	<ul style="list-style-type: none"> • Database of Loans Processed • 10 sample accounts 	Acceptable.
	SM 9b	Percentage of Accounts Opened within Applicable turnaround Time (TAT)	No. of Accounts opened/processed within prescribed period/Total number of applications received	2.5%	(Actual / Target) x Weight	100%	100%	n.d.	65.39%	1.63%	<ul style="list-style-type: none"> • Database of new deposits accounts processed • 10 sample accounts 	Out of the 38,289 accounts opening processed, 25,037 were processed within TAT.

18

Component					OFBANK Submission		GCG Validation		Supporting Documents	Remarks	
Objective/Measure	Formula	Wt.	Rating System	Target	Actual	Rating	Actual	Rating			
SM 9c	Develop Quality Management System	Actual Accomplishment	2.5%	(Actual / Target) x Weight	Conduct the Following: IMS Briefing/Refresher Readiness Assessment Update Operations Manual	IMS Briefing was conducted by the LBP-QIMD on 15 March 2023 Readiness Assessment was conducted by the LBP-QIMD on 22 March 2023 Eight guidelines were approved by the Board IMS Cascade Session was conducted by LBP-QMID last 24 May 2023	n.d.	IMS Briefing was conducted by the LBP-QIMD on 15 March 2023 Readiness Assessment was conducted by the LBP-QIMD on 22 March 2023 Eight guidelines were approved by the Board IMS Cascade Session was conducted by LBP-QMID last 24 May 2023	2.5% 2.5%	<ul style="list-style-type: none"> • Readiness Assessment Report • IMS Refresher Course Materials • Board-approved IMS Guidelines 	Acceptable.
SO 8 Compliance on Sustainable Finance											
SM 10	Implement Sustainable Finance Framework	Actual Accomplishment	2.5%	(Actual / Target) x Weight	Implement the following: SFF Briefing and Assessment via a learning portal (LEAP) Incorporation of ESRMS in the Bank's Existing Guidelines	SFF refresher course was conducted inhouse as no such training available in the LEAP.	n.d.	SFF refresher course was conducted in-house. Approval of the Risk Management Manual has been postponed to Quarter 1 of 2024	0%	<ul style="list-style-type: none"> • LEAP Status Report • SFF Refresher Course Material • Attendance Sheet 	Target not met.
Subtotal			10%						6.63%		

Handwritten signature

Component					OFBANK Submission		GCG Validation		Supporting Documents	Remarks		
Objective/Measure	Formula	Wt.	Rating System	Target	Actual	Rating	Actual	Rating				
SO 9 <i>Establish a Competitive Structure</i>												
LEARNING & GROWTH	SM 11	Improvement on the Competency Level of the Organization	Actual Accomplishment	2.5%	(Actual / Target) x Weight	Competency Baseline	Competency Assessment Guidelines was approved on 22 December 2023.	n.d.	Assessment was not completed within the prescribed period	0%	<ul style="list-style-type: none"> Competency Guidelines Memorandum Report of the Competency Assessment Results Assessment Forms 	Target not met.
		Sub-Total		2.5%				n.d.		0%		
		TOTAL		100%				n.d.		65.22%		

Handwritten signature