



LBP INSURANCE BROKERAGE, INC. (LIBI)

FINANCIAL	COMPONENT				BASELINE DATA				TARGET			
	OBJECTIVE / MEASURE		FORMULA	WEIGHT	RATING SYSTEM	2019	2020	2021	2022	2023	2024	
	SO 1	Ensure Sustainable Financial Growth										
	SM 1	Increase Net Income After Tax (NIAT)	Net Income Less Income Tax	25%	(Actual / Target) x Weight "0% = If less than ₱132 Million"	₱122.409 Million	₱145.23 Million	₱188.15 Million	₱251.25 Million	₱284.83 Million	₱192.25 Million ¹	
	SO 2	Optimize Resources for Higher Returns										
	SM 2	Improve Utilization Rate	Budget	Total Disbursements / Board-approved Corporate Operating Budget (both net of PS)	5%	(Actual / Target) x Weight	N/A	N/A	N/A	52.23%	90%	90%

¹ Net of Refunds and Philippine Financial Reporting Standard (PFRS) 15 applied. The recalibrated/comparative figures of NIAT using the PFRS 15 from 2022 to 2024 are as follows: 2022 – 105.17Mn; 2023 – 186.02Mn; 2024 – 192.25Mn.





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STAKEHOLDERS/CUSTOMERS	SO 3	Provide Wider Market Reach for Financial Viability									
	SM 3	Increase Premium Volume									
	SM 3a	Life Insurance	Absolute Amount	15%	(Actual / Target) x Weight	₱834.957 Million	₱964.43 Million	₱1,255.14 Million	₱1,622.45 Million	₱1,207.60 Million	₱895.46 Million
	SM 3b	Non-Life Insurance		15%	(Actual / Target) x Weight					₱701.82 Million	₱785.33 Million
	Sub-total			60%							
	SO 4	Improve Service Delivery									
	SM 4	Percentage of Satisfied Customers	Number of respondents who gave at least Satisfactory rating / Total number of respondents	5%	(Actual / Target) x Weight 0%=if less than 80%	89%	87.90%	-	82.89%	90% (Individuals)	90%
									90% (Business Organizations)		



INTERNAL PROCESS	COMPONENT				BASELINE DATA				TARGET		
	OBJECTIVE / MEASURE		FORMULA	WEIGHT	RATING SYSTEM	2019	2020	2021	2022	2023	2024
	SO 5	Provide Wider Market Reach for Microinsurance Products									
	SM 5	Number of Clients covered by Microinsurance	Absolute Number	10%	(Actual / Target) x Weight	129 farmers under the ASL ² Program	260 farmers under the ACEF ³ Program	Unverifiable	Unverifiable	1,500 beneficiaries covered by Microinsurance ⁴	1,500 beneficiaries covered by Microinsurance ⁵
						2,208 outside the ASL Program	1,563 farmers outside the ACEF Program				
	Sub-total			15%							
	SO 6	Improve Efficiency and Quality of Insurance Process									
	SM 6	Percentage of Notification Coverage/Insurance Policy Issued within the Applicable Processing Time	Number of Applications Processed within the Applicable Processing Time ⁶ / Total Applications for Issuance of Notification Coverage Received	5%	(Actual / Target) x Weight	47.15%	100% of Notification of Coverage within the Applicable Processing Time	Unverifiable	Unverifiable	100%	100%

² Accessible and Sustainable Lending.
³ Agricultural Competitiveness Enhancement Fund.
⁴ Beneficiaries pertains to the total number of policies.
⁵ Beneficiaries pertains to the total number of assured clients.
⁶ Applicable processing time will be based on LIBI's Citizen's Charter in compliance with Republic Act No. 11032. [Start Time: Upon acknowledgement and receipt of complete documents; End Time: Issuance of notice of coverage].



LEARNING & GROWTH	COMPONENT					BASELINE DATA				TARGET	
	OBJECTIVE / MEASURE		FORMULA	WEIGHT	RATING SYSTEM	2019	2020	2021	2022	2023	2024
	SO 7	Enhance Existing Processes Comparable with the Industry									
	SM 7	Improve Processes to Quality Management System	Actual Accomplishment	10%	All or Nothing	Maintained ISO 9001:2015 Certification	Maintained ISO 9001: 2015 Certification (Passed the Surveillance Audit)	Recertification of ISO 9001:2015 Certification	Recertification of ISO 9001:2015 Certification	Pass Surveillance Audit for ISO 9001:2015 Certification	Maintain ISO 9001:2015 Certification
	Sub-total			15%							
	SO 8	Develop Strategic Skills & Competence of Officers and Staff									
	SM 8	Competency of the Organization	Actual Accomplishment	2.5%	All or nothing	Development of Competency Model with the submission of the following documents: 1. Competency Catalogue 2. Competency Framework 3. Competency Tables 4. Competency Matrix 5. Position Profiles 6. Competency Based Job Description	Competency Baseline of the Organization Established (75.13% - average self and supervisory rating)	Improved on Competency Level of the Organization	Unverifiable	Improvement on the Organizational Competency Level based on the 2022 year-end assessment	Board-approved Competency Framework
			Actual Accomplishment	2.5%	All or nothing						Establishment of the Baseline ⁷ using the New Competency Framework

⁷ The competency baseline of the organization shall pertain to the average percentage of required competencies met which can be computed using the following formula:

$$\frac{\sum_{a=1}^B \left[\frac{\sum_{b=1}^A (\text{Actual Competency Level})}{(\text{Required Competency Level})} \right]}{B}$$

where: a = Competency required, A = Total number of competencies required of position, b = Personnel profiled, B = Total number of personnel profiled.

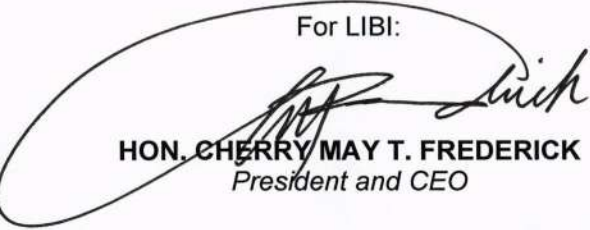
COMPONENT					BASELINE DATA				TARGET	
OBJECTIVE / MEASURE		FORMULA	WEIGHT	RATING SYSTEM	2019	2020	2021	2022	2023	2024
					7. Competency Assessment Tool					
SO 9	Enhance IT Infrastructure									
SM 9	Implementation of IT Projects	Actual Accomplishment	5%	(Actual / Target) x Weight	100% Implementation of 2019 Infrastructure based on the Board-approved IT Infrastructure Roadmap as follows: 1. Network Service: Upgrade from Conventional Internet Data Cable to Fiber Optic Internet; 2. Data Center Foundation: Uninterruptible Power Supply (UPS), for server and client PCs; Surveillance; Closed-circuit Television (CCTV); Data Switches, routers and access points; 3. Business Resiliency	100% Implementation of 2020 Infrastructure based on Board-approved IT Infrastructure Roadmap as follows: 1. Operating System; Upgrade to latest version of operating system (OS); 2. Application Delivery; Secure Application Delivery & Load Balancing	100% Implementation of the following projects: a. Website Enhancement for Public Disclosures; b. Virtualization and cloud computing software (VMWare); c. Conference Call Meeting Application; and d. Additional Workstation/ PCs/ Laptops.	Implemented the following systems: 1. Enhancement of Timekeeping and Payroll 2. Enhancement of Email System	100% Implementation of the following IT projects based on ISSP: 1. IIBS Virtualization 2. DMS Virtualization 3. Automation of TAT Monitoring (as part of the enhancement of IIBS)	100% Implementation of the IT projects based on the DICT-approved ISSP

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					Services: Disaster Recovery as a Service and Business Continuity; Data Backup and Protection Services; and 4. End User Devices and Platform: Replacement of Unserviceable or outdated desktops and workstations (based on a three-year plan from 2018-2020)					
Sub-total			10%							
TOTAL			100%							

For GCG:


HON. MARIUS P. CORPUS
Chairperson

For LIBI:


HON. CHERRY MAY T. FREDERICK
President and CEO