

PHILIPPINE CROP INSURANCE COMMISSION (PCIC)
Validation Result of 2023 Performance Scorecard

	Component				Target	PCIC Submission		GCG Validation		Supporting Documents	GCG Remarks	
	Objective/Measure	Formula	Weight	Rating System	2023	Actual	Rating	Actual	Rating			
SOCIAL IMPACT	SO 1: Protect Agricultural Investments by Farmers, Fisherfolk and Other Agricultural Stakeholders											
	SM 1	Amount of Cover (P Million)										
		a. Fully Subsidized	Actual Accomplishment	5%	(Actual / Target) x Weight	P90,330.50	P79,143.98	4.38%	P79,143.98	4.38%	2023 Executive Summary; 2023 Highlights of Regional Operations per Insurance Lines and per program.	Target not met
		b. Partially Subsidized		5%		P329.25	P242.99	3.69%	P242.99	3.69%		
	c. Non-Subsidized	5%		P66,512.14		P48,379.23	3.64%	P48,379.23	3.64%			
Sub-total			15%				11.71%	11.71%				
CUSTOMERS/STAKEHOLDERS	SO 2: Expand the Number of Farmers, Fisherfolk and Other Agricultural Stakeholders Insured											
	SM 2	Share of small farmers and fisherfolk with agricultural insurance to total number of farmers and fisherfolk increased (in percent)	Total number of unique farmers and fisherfolk Enrolled / Total number of farmers and fisherfolk listed in RSBSA	0%	(Actual / Target) x Weight	36%	41.12%	0%	Unverifiable	0%	2023 Executive Summary; 2023 Highlights of Regional Operations per Insurance Lines and per program.	For monitoring purposes only. PCIC is reminded to maintain a more reliable database as this is crucial in monitoring its share in the total farmers and fisherfolk listed under the RSBSA.
	SM 3	Number of Subsistence Farmers Enrolled										
		a. Fully Subsidized	Actual Accomplishment	15%	(Actual / Target) x Weight	2,521,540	2,797,048	15%	2,797,048	15%	2023 Executive Summary; 2023 Highlights of Regional Operations per Insurance Lines and per program.	Target exceeded
b. Partially Subsidized		6.25%		18,081		13,600	4.70%	13,600	4.70%	Target not met		
c. Non-Subsidized	6.25%	1,305,240		1,099,079		5.26%	1,099,079	5.26%				

Validation Result of the 2023 Performance Scorecard (Annex A)

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	Formula	Weight	Rating System	2023	Actual	Rating	Actual	Rating			
SO 3	Raise Satisfaction Level for Insurance Products and Services Among its Clients										
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%	92%	97.49%	5%	97.49%	5%	2023 CSS Final Report as prescribed by ARTA; Ten (10) Samples of accomplished CSS.	Target Exceeded
Sub-total			32.5%				29.96%		29.96%		
SO 4	Increase Revenue										
FINANCE	Budget Utilization										
	a. Percentage of Utilized Government Premium Subsidy (₱ Million)	Amount of Utilized Budget / GPS Received	5%	(Actual / Target) x Weight	100%	100%	5%	100%	5%	DBM-approved Corporate Operating Budget (COB); Statement of Appropriations Allotments, Obligations, Disbursements, and Balances (SAAObDB); 2023 COA AAR, Notes to the FS	Target met
	b. Disbursement Rate of Internally Generated Fund	(Actual Disbursement – PS Cost) / Total COB – PS Cost)	5%		90%	96.36%	5%	90.14%	5%	2023 DBM-approved Corporate Operating Budget; Statement of Cash Flows.	Target met

Validation Result of the 2023 Performance Scorecard (Annex A)

Component					Target	PCIC Submission		GCG Validation		Supporting Documents	GCG Remarks	
Objective/Measure	Formula	Weight	Rating System	2023	Actual	Rating	Actual	Rating				
										Submission to the ICRS as received by the COA.		
SM 6	Return on Asset (ROA)	Net Income / Average Assets	5%	(Actual / Target) x Weight	6%	9.16%	5%	9.16%	5%	2023 COA AAR / Unaudited FS as submitted to COA. Computation of ROA.	Target Exceeded	
SM 7	Return of Equity (ROE)	Net Income / Average Assets	5%	(Actual / Target) x Weight	16%	33.19%	5%	33.19%	5%	2023 COA AAR / Unaudited FS as submitted to COA. Computation of ROA.	Target Exceeded	
	Sub-total		20%				20%		20%			
SO 5	Improve Efficiency and Effectiveness of the Systems and Procedures for Implementing the Agricultural Insurance Programs											
INTERNAL PROCESS	SM 8	Percentage of systems developed under the 2023 ISSP	Number of 2023 deliverables completed / Total number of 2023 Deliverables per ISSP submitted to DICT	5%	(Actual / Target) x Weight	100% accomplishment of the ISSP target deliverables	100%	5%	100%	5%	DICT-approved ISSP; User-Acceptance Testing Forms; Reports generated from the system (if applicable);	Target met
	SM 9	Percentage of complaints resolved within the prescribed timeline ¹	Number of complaints resolved within the prescribed timeline / Total number of complaints received with	5%	(Actual / Target) x Weight	100%	96.22%	4.81%	95.59%	4.78%	Raw database or Excel file – Monitoring per regional office; Sample claims from regions;	Target not met

¹ Applicable processing time based on compliance with Republic Act No. 11032 or the Ease of Doing Business and Efficient Government Service Delivery Act of 2018.

Validation Result of the 2023 Performance Scorecard (Annex A)

	Component				Target	PCIC Submission		GCG Validation		Supporting Documents	GCG Remarks	
	Objective/Measure	Formula	Weight	Rating System	2023	Actual	Rating	Actual	Rating			
INTERNAL PROCESS		complete documents								2023 Summary Monitoring; Report. Consolidated Complaints Database.		
	SM 10	Percentage of claims processed within the prescribed timeline ²	Number of claims settled within the prescribed timeline / Total number of complaints received with complete documents	5%	(Actual / Target) x Weight	100%	86.05%	4.30%	52.04%	2.60%	Raw database or Excel file – Monitoring per regional office. Sample claims from regions.	Target not met
	SM 11	Number of Documented Procedures Revised										
		a. Risk Management Framework	Actual Accomplishment	2.5%	Milestone ³	Board-Approved Risk Management Framework	Management Approve Risk Management Framework	1.25%	Management Approve Risk Management Framework	1.25%	Copy of the Board-approved framework; Copy of the Board-approved review and reprice insurance products	No Board-Approved Risk Management Framework
b. Product Governance Framework	Actual Accomplishment	2.5%	Board-Approved Product Governance Framework	Product Governance Framework presented to and approved by the Board		2.5%	Copy of Board-Approved Product Governance Framework	2.5%	Target met			

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² Ibid.

³ See Appendix A.

Validation Result of the 2023 Performance Scorecard (Annex A)

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Objective/Measure		Formula	Weight	Rating System	2023	Actual	Rating	Actual	Rating		
	c. Review and Reprice Insurance Products	Actual Accomplishment	2.5%		Board-Approved Review and Reprice Insurance Products	Result of Consultant Review of Product Pricing and Recommendations presented to and approved by the Board	2.5%	Copy of Board-Approved Review and Reprice Insurance Products	2.5%		Target met
SM 12	ISO 9001 Certification	Actual Accomplishment	5%	All or nothing	Passed 2 nd Surveillance Audit on the provision of agricultural insurance protection	Passed 2 nd Surveillance Audit on the provision of agricultural insurance protection	5%	Passed 2 nd Surveillance Audit on the provision of agricultural insurance protection	5%	ISO 9001:2015 Certificate Surveillance Audit Report	Target met
Sub-total			27.5%				25.36%		23.63%		
SO 6	Enhance the Human Resource Management										
SM 13	Improvement on the Competency Level	Actual Accomplishment	5%	All or nothing	Established Competency Baseline	Competency Baseline Established (1.27)	5%	Established Competency Baseline with	5%	Competency Assessment Report for 2022-2023. Samples of Accomplished Survey. Questionnaires Database of the Competency Assessment Survey Result.	Target met
Sub-total			5%				5%		5%		
Grand Total			100%				92.03%		90.30%		

LEARNING & GROWTH

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SM 11: NUMBER OF DOCUMENTED PROCEDURES REVISED

MILESTONES	WEIGHT
1. Management Committee approval of the Documentation	1.25%
2. Board approval of the Documentation	1.25%