

HOME DEVELOPMENT MUTUAL FUND (PAG-IBIG FUND)
Validation Result of 2021 Performance Scorecard

Component					Pag-IBIG Fund Submission		GCG Validation		Supporting Documents	Remarks		
Objective/Measure	Formula	Wt.	Rating Scale	Target	Actual	Rating	Actual	Rating				
SO 1 Increase and Sustain Membership												
CUSTOMER	SM 1	Percentage of Labor Force Covered	Total Active Members as of Performance Year / Adjusted Coverable ¹	15%	(Actual / Target) x Weight	50%	48.88% (12.838 million over 26.262 million)	14.66%	47.06%	14.12%	<ul style="list-style-type: none"> • Summary of Membership Level per Area • Computation of Adjusted Coverable • Screenshot of the system-generated membership level • Labor Statistics issued by Philippine Statistics Authority (PSA) 	<p>Pag-IBIG Fund reported total coverage of 12.838 million</p> <p>Adjusted Coverable Workforce is computed at 27.277 million based on the data from the PSA.</p>

¹ Adjusted Coverable pertains to the Total Employed Persons by Major Industry Group based on the 2020 Labor Force Survey of the Philippine Statistics Authority, excluding Agriculture, Other Service Activities, and Activities of Extraterritorial Organization and Bodies. Workers below 18 years old may be deducted on the total number of coverable upon submission of data from PSA, subject to determination of the number of covered minors per relevant laws.

Component					Pag-IBIG Fund Submission		GCG Validation		Supporting Documents	Remarks	
Objective/Measure	Formula	Wt.	Rating Scale	Target	Actual	Rating	Actual	Rating			
SO 2	Provide Affordable Home Financing										
SM 2	Actual Take-Out Units from SH and LC	Actual Take-Out Units from SH and LC	20%	(Actual / Target) x Weight	69,496 ²	92,274	20.00%	92,274	20.00%	<ul style="list-style-type: none"> • Breakdown of Housing Loan Availment by Package Mix • Database of Taken-Out Units for Socialized and Low-Cost Housing • Screenshot of the system-generated take-out units 	Acceptable.
SO 3	Improve Access and Delivery of Products and Services to Enhance Customer Satisfaction										
SM 3	Percentage of Satisfied Customer	Number of respondents who rated Pag-IBIG service with at least Satisfactory / Total number of respondents	10%	(Actual / Target) x Weight Below 80% = 0%	90%	98.70%	10.00%	99.13%	10.00%	<ul style="list-style-type: none"> • Results of the 2021 Survey conducted by the third-party • Sample Survey Questionnaires • Backchecking and Spot-checking report 	Validated actual based on the average rating of respondents.
		Sub-total	45%				44.66%		44.12%		

² Target is based on the revised 2020-2022 Philippine Development Plan.

Validation Result of 2021 Performance Scorecard (Annex A)

Component					Pag-IBIG Fund Submission		GCG Validation		Supporting Documents	Remarks		
Objective/Measure	Formula	Wt.	Rating Scale	Target	Actual	Rating	Actual	Rating				
FINANCIAL	SO 4 Increase in Asset Size											
	SM 4	Increase Net Financial Asset Level	Total Assets less ROPA, net; Property and Equipment, net; Intangible Assets, net; and Other Assets	10%	(Actual / Target) x Weight; 0% = If less than ₱511.227 Billion	<u>₱716.71 Billion</u>	₱717.849 Billion	10.00%	₱717.821 Billion	10.00%	<ul style="list-style-type: none"> • 2021 Financial Performance Highlights • Breakdown of the net financial assets and the items deducted from total assets • 2021 COA Annual Audit Report • Secretary's Certificate on the Board Resolution on CY2020 Revised Financial Statement • Board Resolution on the Implementation of the Pag-IBIG Fund HEAL Program in CY2021 	<p>Request to adjust the target is APPROVED WITH MODIFICATION. The proposed target of ₱719.73 Billion was adjusted to the net of effects of Pas 32 and PFRS 16, which were implemented starting in 2021.</p> <p>The validated actual is based on the COA 2021 Annual Report. Validated actual also net out ₱1.32 Non-current Asset Held for Sale and ₱1.70 Billion Right of Use Asset in compliance with PFRS 16 and PAS 32.</p>
	SO 5 Ensure Financial Sustainability											
SM 5	Increase Income Level	Total Revenue Less Total Expenses	10%	(Actual / Target) x Weight	<u>₱29.01 Billion</u>	₱34.727 Billion	10.00%	₱32.069 Billion	10.00%	<ul style="list-style-type: none"> • 2021 Financial Performance Highlights • 2021 COA Annual Audit Report 	<p>Request for modification of target APPROVED.</p> <p>Validated actual based on the COA audited financial statements.</p>	

Validation Result of 2021 Performance Scorecard (Annex A)

Component					Pag-IBIG Fund Submission		GCG Validation		Supporting Documents	Remarks		
Objective/Measure	Formula	Wt.	Rating Scale	Target	Actual	Rating	Actual	Rating				
									<ul style="list-style-type: none"> • 2021 Recalibrated Board-approved Projections • Secretary's Certificate on the Board Resolution on CY2020 Revised Financial Statement • Board Resolution on the Implementation of the Pag-IBIG Fund HEAL Program in CY2021 			
SM 6	Increase Members' Savings	Total Members Savings Collected	10%	(Actual / Target) x Weight	₱48.649 Billion ³		₱63.668 Billion	10.00%	₱63.592 Billion	10.00%	<ul style="list-style-type: none"> • 2021 Financial Performance Highlights • 2021 COA Annual Audit Report 	Validated actual based on the 2021 COA Audit Report.
SO 6	Improve Asset Quality											
SM 7	Improve Performing Loans Ratio	Accounts current to 3 months / Total Outstanding Balance [exclusive of	10%	(Actual / Target) x Weight;	87.00%		88.28%	10.00%	88.28%	10.00%	<ul style="list-style-type: none"> • Performing Loans Ratio (PLR) Report • Aging Report 	Acceptable.

³ Target is based on the Corporate Operating Budget and pertains to Members' Contributions.

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Validation Result of 2021 Performance Scorecard (Annex A)

Component					Pag-IBIG Fund Submission		GCG Validation		Supporting Documents	Remarks	
Objective/Measure	Formula	Wt.	Rating Scale	Target	Actual	Rating	Actual	Rating			
	Sales Contract Receivables (SCR) under Remediation, Referred to Foreclosure, and Petition for Extra Judicial Foreclosure]		0% = 80% and Below						<ul style="list-style-type: none"> • System-extracted aging report • 2021 COA Annual Audit Report • Reconciliation of the 2021 COA Annual Report and Aging Report 		
	Sub-total	40%				40%		40%			
SO 7	Streamline Processing Time										
SM 8	Improve Processing Time on:										
INTERNAL PROCESS	a.) End-User Financing (EUF) Approval and Take-out	Number of EUF applications Processed within Applicable Processing Time / Total number of EUF applications received	2.50%	(Actual / Target) x Weight; Below 95% = 0%	100% ⁴	97.49%	2.437%	Unverifiable	0.00%	<ul style="list-style-type: none"> • 2021 Performance Highlight Report on the Process Efficiency of Loan Processing (EUF) • Database of EUF Transactions • System Transaction History samples selected 	<p>The total transactions per Performance Highlight Report do not reconcile with the database. Moreover, inconsistencies were noted in the start and end time used in the database as compared to the system transaction history.</p> <p>Attached as Appendix 1 is the summary of findings.</p>

⁴ 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.

Component					Pag-IBIG Fund Submission		GCG Validation		Supporting Documents	Remarks	
Objective/Measure	Formula	Wt.	Rating Scale	Target	Actual	Rating	Actual	Rating			
b.) Short-Term Loan (STL) Approval and Disbursement	Number of loan applications Processed within Applicable Processing Time / Total number of loan applications received	2.50%	(Actual / Target) x Weight; Below 95% = 0%	100% ⁵	99.77%	2.49%	99.64%	2.49%	<ul style="list-style-type: none"> 2021 Performance Highlight Report on the Process Efficiency of Loan Processing (STL) Database of EUF Transactions 	Out of the 2,090,851 total transactions, only 2,083,315 were found to be processed within the processing time.	
SO 8	Practice Principles of Good Governance and Attain Performance Excellence										
SM 9	Ensure compliance Government Quality Management Systems Standards (GQMSS)	Actual Accomplishment	2.50%	All or Nothing	1. ISO 9001: 2015 Recertification for Membership Registration (Window 1 only); and 2. Maintenance of ISO 9001: 2015 Certification for Short-Term Loan and Provident Benefit Claims	1. Membership Registration-Recertification Audit date: May 17-28,2021 2.) Short-Term Loan and Provident Benefit Claims - Maintenance Audit date July 26, 2021 to August 04, 2021	2.50%	1. ISO Recertification on Membership Registration 2. Maintenance of ISO Certification for Short-Term Loan and Provident Benefit Claim	2.50%	<ul style="list-style-type: none"> ISO Audit Reports ISO Certifications 	Acceptable
		Actual Accomplishment	2.50%	All or Nothing	Maintenance of ISO 9001: 2015 Certification for Housing Loan Origination	Housing Loan Origination and Management-Maintenance Audit date:	2.50%	Maintenance of ISO Certification for Housing Loan Origination and Management	2.50%	<ul style="list-style-type: none"> ISO Audit Reports ISO Certifications 	Acceptable

⁵ 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.

Component					Pag-IBIG Fund Submission		GCG Validation		Supporting Documents	Remarks		
Objective/Measure	Formula	Wt.	Rating Scale	Target	Actual	Rating	Actual	Rating				
				and Management	August 24-25, 2021							
		Sub-total	10%			9.93%		7.49%				
SO 9 Continuously Develop Competent and Engaged Employees												
LEARNING & GROWTH	SM 10	Competent Workforce	Competency Baseline ⁶ 2021 - Competency Baseline 2020	5%	All or nothing	Improvement on the Competency Level of the Organization based on the 2020 year-end assessment	1% increase in the Competency Level 109% in 2021 Competency Level 108% 2020 Baseline	5.00%	0.406% increase in the Competency Level 108.496% in 2021 and 108% in 2020 Baseline	5.00%	<ul style="list-style-type: none"> Competency Assessment report for 2021 Competency based trainings for 2021 Sample Employee Rating Sheet Competency Assessment Forms Breakdown of Competency Level of Employee Profile 	The organization's competency level in 2021 was 108.496%. An increase of 0.406% versus the validated competency level of 108.09% in 2020.
			Sub-total	5%				5%		5%		
			TOTAL	100%				99.59%		96.61%		

⁶ The competency baseline of the organization shall pertain to the average percentage of required competencies met which can be computed using the following formula:

$$\frac{\sum_{i=1}^n \left[\frac{A_i (\text{Actual Competency Level}_i)}{B_i (\text{Required Competency Level}_i)} \right]}{B}$$

where: a = Competency

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DETAILS OF VALIDATION OF SM 8A: Improve Processing Time on: End-User Financing (EUF) Approval and Take-out

Loans Approval

Application No.	Per Database	Per System Transaction History	GCG Remarks	Per Database	Per System Transaction History	GCG Remarks
	Start Date	Date Encoded		End Date	NOA Approved/ Signed Date	
202102252000016	25 February 2021	25 February 2021		2 March 2021	2 March 2021	Difference is due to Pag-IBIG Fund using the NOA Date as end date instead of the NOA Approved/ Signed Date
202102051600012	6 February 2021	6 February 2021		9 March 2021	16 March 2021	
202102101600028	10 February 2021	10 February 2021		16 March 2021	22 March 2021	
202101271600144	29 January 2021	29 January 2021		6 February 2021	9 February 2021	
202105201600025	4 June 2021	21 May 2021	Date used by Pag-IBIG Fund was the NOA/LMA/PN Preparation Date	5 June 2021	7 June 2021	
202012042000049	4 December 2020	4 December 2020		9 January 2021	11 January 2021	
202101232000049	23 January 2021	23 January 2021		13 February 2021	15 February 2021	
202012192000068	18 February 2021	19 December 2020	Date used by Pag-IBIG Fund was the NOD Compliance Date	16 March 2021	16 March 2021	
202102111600206	12 February 2021	12 February 2021		11 March 2021	15 March 2021	
202107316400013	29 August 2021	31 July 2021	Date used by Pag-IBIG Fund was the NOA/LMA/PN Preparation Date	14 September 2021	15 September 2021	
202111049400018	5 November 2021	5 November 2021		22 November 2021	25 November 2021	
202109301600172	30 October 2021	5 October 2021	Date used by Pag-IBIG Fund was the NOA/LMA/PN Preparation Date	5 November 2021	13 November 2021	

for

Loans Origination Take-out

Application No.	Per Database	Per System Transaction History	GCG Remarks	Per Database	Per System Transaction History	GCG Remarks
	Start Date	NOA Compliance Date		End Date	Takeout Date	
202102252000016	2 March 2021	2 March 2021		3 March 2021	3 March 2021	No findings noted.
202102051600012	8 June 2021	1 June 2021	Date used by Pag-IBIG Fund was RFP Preparation Date	9 June 2021	9 June 2021	
202102101600028	23 April 2021	8 April 2021		23 April 2021	23 April 2021	
202101271600144	14 February 2021	14 February 2021		2 March 2021	2 March 2021	
202105201600025	14 July 2021	14 July 2021		23 July 2021	23 July 2021	
202011102000058	27 February 2021	27 February 2021		11 March 2021	11 March 2021	
202012042000049	27 January 2021	27 January 2021		8 February 2021	8 February 2021	
202102111600206	7 April 2021	26 March 2021	Date used by Pag-IBIG Fund was RFP Preparation Date	8 April 2021	8 April 2021	
202109301600172	19 December 2021	13 December 2021	Date used by Pag-IBIG Fund was RFP Preparation Date	21 December 2021	21 December 2021	

ROPA Take-out

Purchase ID	Per Database			Per System Transaction History			GCG Remarks
	Submission Date	Approved Date	Signed Date	Complete Requirements Submitted	Approved/Signed Sales Documents by Pag-IBIG Fund	Received Signed Documents from the Buyer	
PO1520201119068	16 December 2020	22 January 2021	26 January 2021	16 December 2020	22 January 2021	26 January 2021	No findings noted.
PO1520201127020	2 December 2020	15 March 2021	18 March 2021	2 December 2020	15 March 2021	18 March 2021	
PO1520201210002	14 December 2020	12 January 2021	19 January 2021	14 December 2020	12 January 2021	19 January 2021	
PO1520210122014	15 February 2021	8 March 2021	10 March 2021	15 February 2021	8 March 2021	10 March 2021	

for

Staggered Releases – Inspection to Construction Progress Report (CPR)

Application No.	Per Database	Per System Transaction History	GCG Remarks	Per Database	Per System Transaction History	GCG Remarks
	Start Date	Inspection Schedule		End Date	CPR Transmittal to Processing Unit	
202010092000084	15 April 2021	15 April 2021		19 April 2021	19 April 2021	
202010092000084	26 May 2021	26 May 2021		28 May 2021	28 May 2021	
202010092000084	24 July 2021	24 July 2021		27 July 2021	27 July 2021	
202105111309001	19 October 2021	19 October 2021		19 October 2021	19 October 2021	
202105111309001	29 November 2021	29 November 2021		01 December 2021	29 November 2021	Date used by Pag-IBIG Fund was RFP Preparation Date
202105111309001	20 December 2021	20 December 2021		21 December 2021	20 December 2020	Date used by Pag-IBIG Fund was RFP Preparation Date
202002141711002	21 December 2020	21 December 2020		5 January 2021	5 January 2021	
202002141711002	23 February 2021	23 February 2021		2 March 2021	2 March 2021	
202002141711002	30 April 2021	29 April 2021	No transaction happened on April 30, 2021 in the system transaction history	10 May 2021	10 May 2021	
202002141711002	12 August 2021	2 August 2021	Date used was "For Review and Approval Date"	14 August 2021	14 August 2021	
202010172000076	23 September 2021	23 September 2021		25 September 2021	25 September 2021	
202010172000076	19 October 2021	No record of start time	No record in the system transaction history of the inspection schedule. In addition, no transaction happened on October 19, 2021 based on the system transaction history.	21 October 2021	21 October 2021	
202010172000076	02 December 2021	02 December 2021		06 December 2021	06 December 2021	
202011181700016	30 March 2021	30 March 2021		07 April 2021	07 April 2021	

for

Application No.	Per Database	Per System Transaction History	GCG Remarks	Per Database	Per System Transaction History	GCG Remarks
	Start Date	Inspection Schedule		End Date	CPR Transmittal to Processing Unit	
202011181700016	19 May 2021	19 May 2021		24 May 2021	24 May 2021	
202011181700016	25 June 2021	25 June 2021		28 June 2021	28 June 2021	
202011181700016	21 July 2021	21 July 2021		21 July 2021	21 July 2021	
202011181700016	01 September 2021	25 August 2021	No transaction happened on September 1, 2021 in the system transaction history	04 September 2021	31 August 2021	No transaction happened on September 4, 2021 in the system transaction history
202104192000007	24 December 2021	24 December 2021		28 December 2021	28 December 2021	

Staggered Releases – Inspection to Construction Progress Report (CPR)

Application No.	Per Database	Per System Transaction History	GCG Remarks	Per Database	Per System Transaction History	GCG Remarks
	Start Date	CPR Transmittal to Processing Unit		End Date	Check Released Date	
202010092000084	15 January 2021	15 January 2021	No findings noted	18 January 2021	2 February 2021	Date used by Pag-IBIG Fund was Date Check is Ready for Release
202010092000084	19 April 2021	19 April 2021		26 April 2021	30 April 2021	
202010092000084	28 May 2021	28 May 2021		02 June 2021	04 June 2021	
202105111309001	19 October 2021	19 October 2021		20 October 2021	05 November 2021	
202105111309001	29 November 2021	29 November 2021		01 December 2021	06 December 2021	
202105111309001	20 December 2021	20 December 2021		21 December 2021	10 January 2022	
202002141711002	5 January 2021	5 January 2021		08 January 2021	08 January 2021	
202002141711002	2 March 2021	2 March 2021		04 March 2021	05 March 2021	
202002141711002	10 May 2021	10 May 2021		20 May 2021	28 May 2021	
202002141711002	14 August 2021	14 August 2021		19 August 2021	19 August 2021	
202010172000076	07 May 2021	07 May 2021		18 May 2021	26 May 2021	
202010172000076	21 October 2021	21 October 2021		02 November 2021	04 November 2021	
202010172000076	06 December 2021	06 December 2021		14 December 2021	15 December 2021	
202011181700016	21 July 2021	21 July 2021		26 July 2021	26 July 2021	

Application No.	Per Database	Per System Transaction History	GCG Remarks	Per Database	Per System Transaction History	GCG Remarks
	Start Date	CPR Transmittal to Processing Unit		End Date	Check Released Date	
202011181700016	31 August 2021	31 August 2021		06 September 2021	06 September 2021	
202011181700016	24 May 2021	24 May 2021		25 May 2021	25 May 2021	
202011181700016	28 June 2021	28 June 2021		29 June 2021	29 June 2021	
202104192000007	23 October 2021	23 October 2021		08 November 2021	November 10, 2021	

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