

LBP INSURANCE BROKERAGE, INC.
Interim Performance Scorecard

Indicator	Weight	Targets	Accomplishment		CGO-A Validation		Supporting Documents	Remarks
	2013	2013	Actual	Rating	Score	Rating		
MFO 1 – Insurance Intermediation Services								
Quantity 1: Premium Volume (in million pesos)	30%	452.87	533.83	35.36%	530.26	30%	Production Report Premium Volume (by source)	<p>Based on the Premium Volume Report generated by the “Integrated Insurance Business Solutions (IIBS)”, the amount of 533.83 Million was revised to 530.26 Million net of Credit Memo.</p> <p>The premium volume declined in 2013 due to the termination of contracts with GSIS accounts in 31 May 2013. Since June 2013, LIBI’s clients are private insurees. The GSIS account is 47.21% and 29.47% of the total premium in 2012 and 2013, respectively.</p>
Quality 1: Collection Efficiency	20%	93%	90.47%	19.46%	90.47%	19.46%	Report on the Status of Accounts Receivable (Collectibles Accounts) as of 31 December 2013	<p>Using total collections of 466 Million and the revised score in Quantity 1 average premium amounting to 530.26 Million which then amounts to 515 Million when net of cancellations/endorsements.</p>

Indicator	Weight	Targets	Accomplishment		CGO-A Validation		Supporting Documents	Remarks
	2013	2013	Actual	Rating	Score	Rating		
Quality 2: Acceptability of Product	5%	98%	93%	4.75%	93%	4.75%	Report on Policy Coverage/ Policy Assured and Policy Inception Date	ACCEPTABLE The report is generated by the system "IIBS".
Timeliness 1: Percentage of insurance coverage request processed within turn-around-time (3 days)	5%	90%	93%	5.17%	99.50%	5%	Report on Policy Coverage/ Policy Assured and Policy Inception Date	Out of the total 10,180 number of policies issued, 10,130 were processed within turn-around-time (3 days). For 2014, lower turn-around-time to 2 days.
Subtotal	60%			64.74%		59.21%		
MFO 2 – Risk Management Advisory								
Quantity 1: No. of new methods of risk funding or risk transfer introduced	7.5%	1 Structured Financial Security Product	1 Mortality Risk & Property Damage Risk Trust Funds	7.5%	1 Mortality Risk & Property Damage Risk Trust Funds	7.5%	Mortality Risk & Property Damage Risk Trust Funds (Designed for the HDMF by LIBI & Land Bank Trust)	ACCEPTABLE In July 2013, LIBI started offering new risk funding for fire and allied perils in addition to its existing fire and lightning risk fund.

Indicator	Weight	Targets	Accomplishment		CGO-A Validation		Supporting Documents	Remarks
	2013	2013	Actual	Rating	Score	Rating		
Quality 1 : Acceptance of the new risk funding or risk transfer methods by LBP's clients	7.5%	75%	3%	0.3%	16.95%	1.69%	CD on the Actual Insurance Coverage Processed and Total Insurance Coverage Request	Only 290 out of 1,711 proposals were accepted due to lack of familiarity with the new all risk fund. The LBP's clients preferred the fire and lightning insurance to the new product. LIBI introduced the new product through email and lending centers/branches of LBP.
Subtotal	15%			7.8%		9.19%		
MFO 3 – Foreign Exchange Services								
Quantity 1 : Dollar Volume Traded (in million dollars)	15%	95	97.7	15.43%	97.7	15%	Summary of Transaction for the year 2013	ACCEPTABLE
Subtotal	15%			15.43%		15%		
Enhanced Internal Support Processes								
Manualization for processes in preparation for ISO compliance by 2018	10%	1. Business Continuity Plan (BCP) 2. Risk Management Manual (RCM)/8	1. Business Continuity Plan (BCP) 2. Risk Management Manual (RCM)/8	10%	1. Business Continuity Plan (BCP) 2. Risk Management Manual (RCM)/8	10%	1. Business Continuity Plan and Risk Management Manual 2. Plans for Government Quality Management Systems Standards	The manuals for the BCP and RCM are not yet based on the ISO standard. For 2014, the 2018 target year of ISO certification may be moved forward to 2016.
Total	100%			97.97%		93.40%		

h.