

LBP INSURANCE BROKERAGE, INC. (LIBI)
2nd Revalidation Result of 2021 Performance Scorecard

		Component					LIBI Submission		GCG Validation		Supporting Documents	Remarks
	Objective/Measure		Formula	Weight	Rating System	Target	Actual	Rating	Actual	Rating		
FINANCIAL	SO 1	Ensure Sustainable Financial Growth										
	SM 1	Increase Net Income After Tax (NIAT)	Net Income Less Income Tax	20%	0% if Lower than ₱95 Million; 5% if ₱95 to ₱100 Million; 10% if ₱101 to ₱105 Million; 15% if ₱106 to ₱110.32 Million; and 20% if More than ₱110.32 Million	₱110.32 Million	₱188.15 Million	20%	₱188.15 Million	20%	COA Annual Audit Report	Acceptable.
	SM 2	Improve Return on Equity	Net Income / Shareholder's Equity	10%	(Actual / Target) x Weight	8.37%	14.99%	10%	14.34%	10%	COA Annual Audit Report	Validated actual based on COA Audit Report.
		Sub-total			30%					30%		
STAKEHOLDERS / CUSTOMER	SO 2	Improve Service Delivery										
	SM 3	Percentage of Satisfied Customers	Number of Respondents which gave at least Satisfactory rating/ Total number of respondents	5%	(Actual / Target) x Weight Below 80%= 0%	90%	77.7%	0%	77.7%	0%	Procurement related documents Final CSS Report	Target not met.

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INTERNAL PROCESS	SO 5	Improve Efficiency and Quality Insurance Process										
	SM 6	Percentage of Notification Coverage Issued within the Applications Processing Time	Number of Notification of Coverage issued within applicable TAT/ Number of received applications for the Issuance of Notification of Coverage	5%	(Actual / Target) x Weight	100% of Notification of Coverage Issued within the Applicable Processing Time ¹	<u>89.50%</u> <u>(15,614 out of 17,445 transactions within TAT)</u>	<u>4.48%</u>	<u>89.50%</u>	<u>4.48%</u>	<u>2021 Marketing Monitoring Report</u> <u>TAT 2021 Data</u>	<u>Acceptable.</u> <u>However, LIBI is sternly reminded, as raised in multiple meetings with the GCG, to amend its Citizen's Charter to inform the public of the end-to-end processing time of its services.</u>
	SO 6	Enhance Existing Processes Comparable with the Industry										
	SM 7	Improve Processes to Quality Management System	Actual Accomplishment	10%	All or Nothing	Recertification of ISO 9001:2015 Certification	Recertification of ISO 9001:2015 Certification	10%	Recertification of ISO 9001:2015 Certification	10%	ISO 9001:2015 Certification Surveillance Audit Report	Acceptable.
		Sub-total		15%						14.48%		
	LEARNING & GROWTH	SO 7	Develop Strategic Skills & Competence of Officers and Staff									
SM 8		Improve Competency Level of the Organization	Competency Baseline ² 2021- Competency Baseline 2020	5%	All or Nothing	Improvement on the Competency Level of the Organization based on the 2020 year-end assessment	Conduct the competency assessment and performance evaluation	-	Improved Competency Level of the Organization	5%	Competency Survey results for 2020 and 2021	Acceptable.

¹ Three (3) working days in accordance with the limit for simple transactions provided in Republic Act No. 11032.

² Improvement in the competency baseline of the organization shall pertain to the average percentage of required competencies met which can be computed using the following formula:

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

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

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	SO 8	Enhance IT Infrastructure										
	SM 9	Implementation of IT Projects	Actual Accomplishment	5%	(Actual / Target) x Weight	100% implementation of the ISSP as submitted to DICT	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.	5%	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.	5%	<ul style="list-style-type: none">Internal Memorandum dated 30 September 2021Board Resolution No. 2021-015-068 Launching of LIBI's New WebsiteTechvolution Corporation - Certification dated 01 and 27 December 2021Procurement Documents and Disbursement Voucher No. 0003716, No. 0002590, 0001733 and DV No. 000400Gigatech Gadgets and Accessories Shop - Certification (Date completed: 18 February 2022)	Acceptable.
		Sub-total		15%						10%		
		TOTAL		100%						89.48%		