

LBP INSURANCE BROKERAGE, INC. (LIBI)
Result of Revalidation of 2020 Performance Scorecard

Component						LIBI Submission			GCG Validation		Supporting Documents	Remarks
	Objective/Measure		Formula	Wt	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	30%	0% if Lower than ₱94.0 Million; 10% if ₱94.0 to ₱96.99 Million; 20% if ₱97.0 to ₱99.99 Million; 25% if ₱100.0 to ₱103.78 Million; and 30% if ₱103.79 Million and above	₱103.79 Million	₱135.48 Million	30%	₱145.23 Million	30%	Financial Highlights for 2020 COA Annual Audit Report	Validated accomplishment based on the 2020 COA Annual Audit Report.
		Sub-total		30%						30%		
	SO 2	Improve Service Delivery										
STAKEHOLDERS/CUSTOMER	SM 2	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%	87.9%	-	87.9%	4.88%	2020 CSS Final Report Sample Accomplished Questionnaires Back-checking Report Data Quality Control Report	Reported accomplishment acceptable. Target not met.

Component					LIBI Submission		GCG Validation		Supporting Documents	Remarks	
Objective/Measure	Formula	Wt	Rating System	Target	Actual	Rating	Actual	Rating			
SO 3	Provide Wider Market Reach for Microinsurance Products for Agricultural and Fisheries Development										
SM 3	Number of Clients covered by Microinsurance	Absolute Figure	5%	(Actual / Target) x Weight	150 farmers under the ACEF Program covered by Microinsurance	181 farmers	5%	260 farmers	5%	List of Covered farmers	Acceptable.
			5%		1,500 farmers outside the ACEF Program covered by Microinsurance	1,500 farmers	5%	1,563 farmers	5%	Copy of Policy Issuance	
SO 4	Provide Wider Market Reach for Financial Viability										
SM 4	Increase Premium Volume	Absolute Amount	25%	(Actual / Target) x Weight ₱714.82M= 0%	₱826.53M	₱965.18M	25%	₱964.43M	25%	Production Report COA Annual Audit Report for 2020	Validated actual is net premium volume based on the 2020 COA Annual Audit Report.
	Sub-total		40%						39.88%		
INTERNAL PROCESS	SO 5	Improve Efficiency and Quality Insurance Process									
	SM 5	Percentage of Notification Coverage Issued within the Applications Processing Time	Total Processing Time of All Issuance of Notification of Coverage / Total Number Issuance of Notification of Coverage	10%	(Actual / Target) x Weight Below 80%= 0%	100% of Notification of Coverage Issued within the Applicable Processing Time	Consolidation of the 2020 dataset	-	100% of Notification of Coverage Issued within the Applicable Processing Time	10%	QMS Manual Database of transactions Samples of Processed Notification of Coverage

INTERNAL PROCESS

18

Validation Result of 2020 Performance Scorecard (Annex A)

Component					LIBI Submission		GCG Validation		Supporting Documents	Remarks	
Objective/Measure	Formula	Wt	Rating System	Target	Actual	Rating	Actual	Rating			
SO 6	Enhance Existing Processes Comparable with the Industry										
SM 6	Improve Processes to Quality Management System	Actual Accomplishment	5%	All or Nothing	Maintain ISO 9001:2015 Certification (Pass surveillance audit)	Passed the ISO 9001:2015 Surveillance Audit; ISO 9001:2015 Certified	5%	Maintained ISO 9001:2015 Certification (Passed the Surveillance Audit)	5%	ISO 9001:2015 Certification	Acceptable.
	Sub-total		15%						15%		
SO 7	Develop Strategic Skills & Competence of Officers and Staff										
SM 7	Improve Competency Level of the Organization	Competency Baseline 2020-Competency Baseline 2019	10%	All or Nothing	<u>Establishment of Baseline Competency Level of the Organization</u>	Conduct the competency assessment and performance evaluation	-	<u>Competency Baseline of the Organization Established</u> <u>(75.13% - average self and supervisory rating)</u>	10%	<u>Database of competency assessment results in 2020</u>	<u>Request for reconsideration GRANTED. The target for the measure is revised to the establishment of competency to be able to move forward and give consideration to the assessment conducted in 2020. However, the Governance Commission reminds LIBI of its duty to safeguard the information of the corporation. LIBI is hereby directed to establish safety and quality control procedures to prevent the recurrence of a similar incident.</u>

Component					LIBI Submission		GCG Validation		Supporting Documents	Remarks
Objective/Measure	Formula	Wt	Rating System	Target	Actual	Rating	Actual	Rating		
SO 8	Enhance IT Infrastructure									
SM 8	Implementation of IT Infrastructure Roadmap	Actual Accomplishment	5%	All or Nothing	100% Implementation of 2020 Infrastructure based on the 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 2020 Infrastructure based on the 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	5%	100% Implementation of 2020 Infrastructure based on the 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	5%	Procurement Documents for the Operating System and Load Balancer Certification of Delivery and Installation Acceptable.
	Sub-total		15%						15%	
	Grand Total		100%						99.88%	

for