

**LBP-INSURANCE BROKERAGE, INC.**  
**VALIDATED 2017 PERFORMANCE SCORECARD**

		Component				Target	LIBI Submission		GCG Validation		Supporting Document	Remarks
		Objective/Measure	Formula	Wt.	Rating System	2017	Actual	Rating	Score	Rating		
FINANCIAL	SO 1	Ensure Sustainable Financial Growth										
	SM 1	Net Income after Tax (NIAT)	Net Income-Tax	30%	Lower than ₱72.21 Million = 0% ₱72.22 Million – ₱73.4 Million = 10% ₱73.41 Million – ₱74.34 Million = 20% ₱74.35 Million – ₱75.9 Million = 25% Above ₱76 Million = 30%	₱74.34 Million	₱77.02 Million	30%	₱77.02 Million	30%	<ul style="list-style-type: none"><li>Financial Highlights for CY 2017</li><li>COA 2017 Annual Audit Report</li></ul>	Acceptable. LIBI exceeded the target.
		Sub-total		30%				30%		30%		
STAKEHOLDERS	SO 2	Improve Service Delivery										
	SM 2	Customer Satisfaction Survey	Number of respondents rated LIBI “Very Good” and “Excellent” / Total Number of Respondents	5%	All or Nothing	90% of respondents rated LIBI “Very Good” and “Excellent”	91.23%	5%	78.95%	0%	<ul style="list-style-type: none"><li>Survey Tally and Result</li><li>Copy of the Survey Questionnaires</li></ul>	For 2017, LIBI reported an actual of 91.23% or 52 out of 57 respondents rated LIBI at least “Very Good” to “Excellent”. However, upon examination of the supporting documents and recalculation of the average rating per respondent, LIBI



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INTERNAL PROCESS												apparently rounded-off the resulting average rating per respondent. Based on GCG's validation, only 78.95% or 45 out of 57 respondents rated LIBI at least "Very Good" to "Excellent".
	SO 3	Provide Wider Market Reach for Bancassurance Products for Agriculture and Fisheries Development										
	SM 3	Number of Products with Improved Market Access	Absolute Number	10%	50% = Microinsurance product developed 50% = Microinsurance product sold	Development and sale of Microinsurance for farmers and fisherfolk	Developed microinsurance for fisherman and farmers, LIBI sold 3 microinsurance for farmers and 1 for fisherman	10%	Developed microinsurance for fisherman and farmers, LIBI sold 3 microinsurance for farmers and 1 for fisherman	10%	<ul style="list-style-type: none"> <li>• Microinsurance Program for Farmers and Fisherfolks</li> <li>• Copy of Policy</li> <li>• Confirmation of Coverage</li> <li>• Communication documents with MICO</li> </ul>	Acceptable.
		Sub-total		15%				15%		10%		
INTERNAL PROCESS	SO 4	Provide Wider Market Reach For Bancassurance Products For Financial Viability										
	SM 4	Premium Volume	Absolute Amount	20%	(Actual / Target) x Weight	₱634.86 Million	₱611.70 Million	19.27%	₱611.50 Million	19.26%	<ul style="list-style-type: none"> <li>• Comparative Production Report</li> <li>• COA 2017 Annual Audit Report</li> </ul>	LIBI reported an accomplishment of ₱611.70 Million for 2017. However, per COA 2017 Annual Report and Insurance Commission's ranking, net premium volume produced by LIBI in 2017 was only ₱611.50 Million.



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SO 5	Improve Efficiency and Quality of Insurance Process										
SM 5	Acceptability of Product	Number of Policies issued / Number of Coverages Proposed	5%	All or Nothing	95%	98.18%	5%	98.18%	5%	<ul style="list-style-type: none"><li>• 2017 Acceptability Product Report</li><li>• Report on the Turnaround Time</li><li>• Sample Policies and Communication documents</li></ul>	Acceptable. LIBI exceeded target. Upon evaluation, there were 14,178 total coverages proposed in which 13,920 or 98.18% were issued or accepted by LIBI's clients.
SO 6	Enhance Existing Processes Comparable with the Industry										
SM 6	Implementation of Quality Management System	-	10%	Time bound Action Plan	Certificate of Preparedness of ISO 9001:2015 Certification	Certified Readiness for ISO 9001:2015	10%	Certificate of Preparedness of ISO 9001:2015 Certification	10%	<ul style="list-style-type: none"><li>• Attestation for ISO 9001:2015</li><li>• Quality Management System Manual</li><li>• QMS Statement of Compliance</li><li>• Minutes of the QMS Management Review</li><li>• Internal Quality Audit Report</li></ul>	Acceptable. Attestation issued by BCJA Training and Travel Consultancy, dated 29 December 2017
	Sub-total		35%				34.27%		34.26%		

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LEARNING AND GROWTH	SO 7	Develop Strategic Skills and Competence of Officers and Staff										
	SM 7	Percentage of Employees Whose Competencies have been Assessed	Actual Number of Personnel Assessed / Total No. of Personnel	10%	(Actual / Target) x Accomplishment	Assessment of 100% of LIBI Personnel based on Board approved Competency Model to establish baseline	100%	10%	0%	0.00%	• Performance Target Worksheet and Appraisal Report (PTWAR)	Upon validation, it was found out that the supporting document for the accomplishment was not included in the initial submission of LIBI's PBB application. On 26 September 2018, LIBI submitted the Performance Target Worksheet and Appraisal Report (PTWAR). However, the document cannot be used in the evaluation of the measure since it does not show the assessment on the employees' current competency level based on LIBI's competency framework. Thus, the accomplishment was deemed unverifiable.

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SO 8	Enhance IT Infrastructure										
SM 8	Improvement of Existing Computer System	-	10%	(Actual / Target) x Accomplishment	Implementation of Phase 3: Document Management System and Imaging Desktop	Implemented Document Management System (DMS) and Imaging Desktop	10%	Implementation of Phase 3: Document Management System and Imaging Desktop	0%	<ul style="list-style-type: none"> <li>Contract with Achieve Without Borders</li> <li>Memorandum on Implementation</li> <li>User Acceptance Report</li> </ul>	The submitted documents failed to prove that the DMS was indeed implemented in 2017. Per contract with AWB, the estimated project duration is four (4) months. The contract was signed in 08 November 2017, while the Memorandum on the implementation of the DMS was issued on 27 November 2017 which is only nineteen (19) days apart. Thus, the implementation of the DMS could be possible only after AWD completed all its deliverables under the Contract. Furthermore, LIBI did not provide any document on the final acceptance of the contract deliverables of AWB.
	Sub-total		20%				20%		0%		
	Total		100%				99.27%		74.26%		