

**HOME DEVELOPMENT MUTUAL FUND (Pag-IBIG Fund)  
Revalidation of 2018 Performance Scorecard**

Component						Pag-IBIG Fund Submission		GCG Validation		Supporting Documents	GCG Remarks
Objective/ Measure	Formula	Wt.	Rating Scale	Target	Actual	Rating	Actual	Rating			
CUSTOMER	SO 1	Increase and Sustain Membership									
	SM 1	Percentage of the Labor Force Covered <sup>1</sup>	Total Active Members as of Performance Year / Pag-IBIG Coverable	10%	(Actual / Target) x Weight	47% (13.324 million / 28.285 million) <sup>2</sup>	45.90% (12.984 million / 28.285 million)	9.77%	45.90% (12.984 million / 28.285 million)	9.77%	<ul style="list-style-type: none"> <li>Report on the active membership coverage per area/group, as approved by the Department Manager</li> </ul>

<sup>1</sup> Total Estimated Local Coverable is based on Pag-IBIG coverable computed as Total Local Employed net of Agricultural Workers, Unpaid Family Workers, Below 18 years old, Retirees, and Hard to Map/Non-regular Workers (including workers paid in Kind and Undocumented, Employed by Individual Customers, Short-Term or Seasonal Workers, Casual Workers/Contractual and Project-based Workers, Apprentices, Learners and Other Hard to Map Workers)

<sup>2</sup> See Table 5 – Employed Persons by Major Industry Group, Philippines: 2016 – April 2018, Current Labor Statistics, page 12, 13 July 2018.

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<b>SO 2 Provide Affordable Home Financing</b>											
SM 2	Actual Take-Out Units from SH and LC	Actual Take-Out Units from SH and LC	20%	(Actual / Target) x Weight	75,786	89,328	20%	89,328	20%	<ul style="list-style-type: none"> <li>System Generated report on Social Housing, Low-Cost Housing and ROPA Takeout</li> </ul>	<p><i>The request for reconsideration is <b>ACCEPTED</b>. Pag-IBIG Fund provided a revised consolidated data set extracted from the Housing Loans Origination System Centralized (HLOS) and Other Properties Acquired System. Upon review of the revised dataset and randomly selected applications, the said documents showed consistency with the submitted dataset.</i></p>
	Number of Units <sup>3</sup>	Total Housing Units Taken-Out			77,406	90,375					
	Loan Amount <sup>3</sup>	Total Amount of Loans Take-Out			₱61,094 Billion	₱75.307 Billion					

<sup>3</sup> Total Taken-Out Units and Amount are inclusive of Medium Cost and Open Market. These were included in the 2018 Performance Scorecard for information only. However, no data was provided for the Medium Cost and Open Market. Thus, the total number of units and loan amount remains unverifiable.

Revalidation Result of 2018 Performance Scorecard (Annex A)

Component						Pag-IBIG Fund Submission		GCG Validation		Supporting Documents	GCG Remarks
Objective/ Measure	Formula	Wt.	Rating Scale	Target	Actual	Rating	Actual	Rating			
<b>SO 3 Improve Access and Delivery of Products and Services to Enhance Customer Satisfaction</b>											
SM 3	Percentage of Satisfied Customers	Number of respondents who rated Pag-IBIG service with at least Satisfactory and Very Satisfactory / Total Number of respondents	10%	(Actual / Target) x Weight	90%	95.5%	10%	95.5%	10%	<ul style="list-style-type: none"> <li>• Certificate of 2018 Customer Satisfaction Results by Market Relevance Corp. (MRC)</li> <li>• Final Report (Phase 1 and 2): 2018 Member Satisfaction Survey Among Pag-IBIG Fund's Local and OFW Members, and Employers conducted by MRC</li> <li>• Summary of Overall Satisfaction Score per respondent</li> <li>• Justification on the sample size for the business organizations</li> </ul>	<p><i>Request for reconsideration ACCEPTED. The sample size used by Pag-IBIG Fund was deemed acceptable as it would yield a statistically readable result. Also, the sample size of n=45 for business organization based on the Pag-Ibig Fund's Top 300 employers / corporations was deemed acceptable as the Top 300 employers have the highest membership level nationwide and represent 25% of the active member-employees, thus resulting to a more realistic feedback from the respondents. Moreover, Pag-Ibig Fund explained that systematic sampling was still used in the selection of respondents.</i></p>
<b>Sub-total</b>		<b>40%</b>				<b>39.77%</b>		<b>39.77%</b>			

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<b>SO 4 Increase in Asset Size</b>											
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	₱526.304 Billion	9.73%	₱511.227 Billion	9.71%	<ul style="list-style-type: none"> <li>Report on Financial assets per unit signed by the Department Manager of General Accounting Department</li> <li>Submitted Financial Statements to COA</li> </ul>	Validated accomplishment based on the COA AAR.	
<b>SO 5 Ensure Financial Sustainability</b>											
SM 5	Increase Income Level	Total Revenue less Total Expenses	10%	(Actual / Target) x Weight ₱20 Billion and below = 0%	₱33.29 Billion	9.97%	₱33.172 Billion	9.96%	<ul style="list-style-type: none"> <li>Report on Net Financial Assets and Income Level signed by the Vice President-Finance Group</li> <li>Financial Statements submitted to COA</li> </ul>	Acceptable.	

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Objective/ Measure	Formula	Wt.	Rating Scale	Target	Actual	Rating	Actual	Rating			
SM 6	Maintain the Required Capital Adequacy Ratio	Retained Earnings / (Risk-Weighted Assets for Credit and Market Risk Provisions + Risk-Weighted Assets equivalent for Operational Risk Provision)	5%	All or Nothing	Not less than 17.5%	17.50%	5%	17.50%	5%	<ul style="list-style-type: none"> <li>• Computation of Capital Adequacy Ratio signed by the Department Manager of General Accounting Department</li> <li>• Financial Statements submitted to COA</li> <li>• Computation of Risk-Weighted Assets</li> </ul>	Acceptable.
SM 7	Increase Members' Savings	Total Members' Savings Collected	10%	(Actual / Target) x Weight  P30 Billion and below = 0%	P39 Billion	P40.272 Billion	10%	P40.59 Billion	10%	<ul style="list-style-type: none"> <li>• Report on Income Level per unit signed by the Department Manager of General Accounting Department</li> <li>• Financial Statements submitted to COA</li> </ul>	Validated accomplishment based on the COA Annual Audit Report.

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Objective/ Measure	Formula	Wt.	Rating Scale	Target	Actual	Rating	Actual	Rating				
<b>SO 6 Improve Asset Quality</b>												
SM 8	Improve Performing Loans Ratio	Accounts current to 3 Months / Total Outstanding Balance (exclusive of Referred to Foreclosure and Petition for Extra-Judicial Fore-closure)	10%	(Actual / Target) x Weight 85% and Below = 0%	90%	90.23%	10%	90.23%	10%	<ul style="list-style-type: none"> <li>Report on Member Services Operations per area/ group signed by the Department Manager</li> <li>Computation on Performing Loans Ratio</li> </ul>	Acceptable.	
										<ul style="list-style-type: none"> <li>Schedule of Performing and Non-Performing Loans Ratio</li> </ul>		
		<b>Sub-total</b>	<b>45%</b>					<b>44.70%</b>		<b>44.67%</b>		
<b>SO 7 Streamline Processing Time</b>												
INTERNAL PROCESS	SM 9	Improve Processing Time on End-User Financing (EUF)	Number of EUF application Processed	5%	(Actual / Target) x Weight	90%	99.18%	5%	Accomplishment unverifiable	0%	<ul style="list-style-type: none"> <li>Database of applications received</li> </ul>	<u>Request for reconsideration is DENIED.</u>

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Objective/ Measure	Formula	Wt.	Rating Scale	Target	Actual	Rating	Actual	Rating			
Approval and Take-Out	within 20 Working Days / Total number of EUF Application received		Below 85% = 0%							<ul style="list-style-type: none"> <li>• Scope and Limitation of Standard Processing Time</li> <li>• Status codes with description (for determination of stop time)</li> </ul>	<p><i>In Pag-IBIG Fund's request for reconsideration, it submitted a revised data set with Turn-Around Time (TAT) computation which remains inconsistent with the GCG-recomputed TAT using the list of codes submitted by the Fund. However, discrepancies remain specifically on the use of stop-time or process which were within the control of the Fund. Based on randomly selected transactions (See Appendix 1 for reference), Code 4F was counted in the total TAT except for transaction nos. 6,7,8, and 9 which excluded code 4F in the computation of total TAT. Code 4F is not considered a stop time based on the list provided by the Fund.</i></p>

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Component						Pag-IBIG Fund Submission		GCG Validation		Supporting Documents	GCG Remarks
Objective/ Measure	Formula	Wt.	Rating Scale	Target	Actual	Rating	Actual	Rating			
<b>SO 8 Practice Principles of Good Governance and Attain Performance Excellence</b>											
SM 10	Ensure Compliance to Government Quality Management Systems Standards (GQMSS)	Actual Accomplishment	5%	All or Nothing	Certification under ISO 9001:2015 standards covering: 1. Housing Loans Management 2. Membership Registration Maintain ISO 9001:2015 Certificates for: 1. Housing Loan Origination 2. Short Term Loan 3. Provident Claims	Completed	5%	ISO 9001: 2015 Certification for: 1. Housing Loan; and 2. Membership Registration Maintained ISO 9001: 2015 Certification for: 1. Short Term Loan 2. Provident Claims	5%	<ul style="list-style-type: none"> <li>• Copy of ISO 9001:2015 Certification for Housing Loans Management, Membership Registration, Housing Loan Origination, Short-Term Loan, and Provident Claims</li> <li>• Surveillance Report / Audit Report for Housing Loans Management, Membership Registration, Housing Loan Origination, Short-Term Loan, and Provident Claims</li> </ul>	Acceptable.
	<b>Sub-Total</b>		<b>10%</b>				<b>10%</b>		<b>5%</b>		



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Objective/ Measure	Formula	Wt.	Rating Scale	Target	Actual	Rating	Actual	Rating				
LEARNING AND GROWTH	SO 9	Continuously Develop Competent and Engaged Employees										
	SM 11	Competency Level of the Organization	Actual Accomplishment	5%	All or Nothing	Submission of the Board-Approved: 1. Competency Catalogue 2. Competency Framework; and 3. Competency Tables	Completed	5%	Board-Approved 1. Competency Catalogue 2. Competency Framework; and 3. Competency Tables	5%	<ul style="list-style-type: none"> <li>Secretary Certificate approving the Competency Catalogue, Competency Framework, and Competency Tables signed on 06 February 2019</li> <li>Competency Framework Development Manual of Pag-IBIG Fund by Willis Towers Watson</li> <li>Competency Table for Organization-wide, Leadership, and Functional Competencies</li> </ul>	Acceptable.
			<b>Sub-total</b>	<b>5%</b>				<b>5%</b>		<b>5%</b>		
		<b>TOTAL</b>	<b>100%</b>				<b>99.47%</b>		<b>94.44%</b>			