Office of the President of the Philippines
GOVERNANCE COMMISSION
FOR GOVERNMENT OWNED OR CONTROLLED CORPORATIONS
3/F, Citibank Center, 8741 Paseo De Roxas, Makati City, Philippines 1226

Annex A

LBP INSURANCE BROKERAGE, INC.
Interim Performance Scorecard

Indicator	Weight	Targets	Accomplishment		CGO-A Validation		Supporting Documents	Remarks
	2014	2014	Actual	Rating	Score	Rating		
MFO 1 – Insurance Intermediation Services								
Quantity 1: Premium Volume	30%	₱377.39 Million	₱567.9 Million	30%	₱567.9 Million	30%	Production Report Premium Volume (by source)	Acceptable The report is being generated through the "Integrated Insurance Business Solutions (IIBS)". However, this system is now targeted by LIBI to be replaced in 2015. The account is now purely from private insurees due to the termination of contracts with GSIS in June 2013. Premium volume coming from renewals and new accounts amounted to ₱168.19 Million and ₱399. 71 Million, respectively.
Quality 1: Collection Efficiency	20%	94%	86%	18.29%	86%	18.29%	Report on the Status of Accounts Receivable (Collectibles Accounts) as of 31 December 2014	Acceptable Using total collections of ₱465 Million and total production for the year amounting to ₱540 Million net of cancellations

Indicator	Weight	Targets	Accomplishment		CGO-A Validation		Supporting Documents	Remarks
	2014	2014	Actual	Rating	Score	Rating		
								amounting to ₱27 Million.
Quality 2: Acceptability of Product	2.5%	99%	93.04%	2.35%	93.04%	2.35%	Report on Policy Coverage/ Policy Assured and Policy Inception Date	Acceptable The report is generated by the system "IIBS". The total actual coverage processed for 2014 totaled to 10,964 while the total no. of coverage proposed is 11,784.
Timeliness 1: Percentage of insurance coverage request processed within turn-around-time (3 days)	2.5%	92%	93.04%	2.5%	82.93%	2.07%	Report on Policy Coverage/ Policy Assured and Policy Inception Date	Out of the total 10,964 number of policies issued, 9,092 were processed within turn-around-time (3 days), hence the revision of actual score and rating.
Subtotal Weight:	**55%**			**53.14%**		**52.71%**		
MFO 2 – Risk Management Advisory								
Quantity 1: No. of new methods of risk funding or risk transfer introduced	12.5%	3 (Structured Funding for Catastrophe Risk Exposures, Islamic Insurance [Takaful], Strategic Risk Mitigation and	Structured Funding for Catastrophe Risk Exposures	12.5%	Structured Funding for Catastrophe Risk Exposures	4.17%	Sample copy of quotation offering the new catastrophe Risk Exposure	Target is to have 3 new methods of risk funding or risk transfer introduced. For 2014, LIBI was able to accomplish only 1 method, hence the revision of score and rating. LIBI was not able to accomplish the other targeted methods since the Insurance

Indicator	Weight	Targets	Accomplishment		CGO-A Validation		Supporting Documents	Remarks
	2014	2014	Actual	Rating	Score	Rating		
		Funding)						Commission has not acted on the application for approval of Takaful. On the other hand, the Strategic Risk Mitigation and Funding did not come into realization because LBP is not yet prepared to consider a structured self-insurance solution. The LBP-DBP merger takes priority.
Quality 1 : Acceptance of the new risk funding or risk transfer methods by LBP's clients	12.5%	80%	62.23%	9.72%	62.23%	9.72%	Report on Actual Insurance Coverage Processed and Total Insurance Coverage Request and All-Risk Insurance	The total no. of policies accepted and proposed totaled to 7,333 and 11,794, respectively. This is an increase as compared to last year's 290 out of 1,711 proposals accepted, but still below the 2014 target. In 2014, LBP clients already have familiarity with the all-risk fund. LIBI introduced the product via email and lending center/branches of LBP.
Subtotal Weight:	**25%**			**22.22%**		**13.89%**		
MFO 3 – Foreign Exchange Services								
Quantity 1 : Dollar Volume Traded	10%	$95 Million	$87.36 Million	9.19%	$87.36 Million	9.19%	Summary of Transaction on Dollar Volume Traded (in million dollars) for the	Total Dollar Volume Acquired totaled to $51.692 Million. Total disposition for trading

Indicator	Weight	Targets	Accomplishment		CGO-A Validation		Supporting Documents	Remarks
	2014	2014	Actual	Rating	Score	Rating		
							year 2014	amounts to $51.699 Million while disposition for brokering is $35.66 Million.
Enhanced Internal Support Processes								
Manualization for processes in preparation for ISO compliance by 2018	10%	1 Operations Manual (Insurance Coverage Design and Structure, Sourcing and Clients Servicing)	1. No Gift Policy 2. Manual of Corporate Governance	10%	Not considered an operations manual	0%		Revised the rating to 0% since No Gift Policy and Manual of Corporate Governance are not operations manual but requirements of GCG.
Accumulated Total Weight:	**100%**			**94.55%**		**75.79%**		