

LBP (Land Bank of the Phil.) Insurance Brokerage, Inc. (LBP-IBI)

	Component				Proposed Target						
	Objective/Measure	Formula	Weight	Rating System	Annual	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	Weight	
Financial	SO 1	Ensure Sustainable Financial Growth									
	SM 1	Increase Net Income After Tax	Net Income Less Income Tax	30%	Lower than ₱72.21 M = 0% ₱72.21 M to ₱75.00 M = 10% ₱75.01 M to ₱77.80 M = 20% ₱77.81 M to ₱80.66 M = 25% ₱80.67 Million and above = 30%	₱80.67 Million	₱22.05 Million	₱43.04 Million	₱65.23 Million	₱91.84 Million	30%
		Sub-total		30%							
Stakeholders	SO 2	Improve Service Delivery									
	SM 2	Percentage of Satisfied Customers	Number of respondents who gave at least a Satisfactory rating / Total number of respondents	10%	(Actual/Target) x Weight 0% = if less than 80%	90% of respondents gave LIBI at least Satisfactory rating (upper two boxes of a 5-point rating scale)	Waiting for GCG to conduct an orientation before LIBI hire a third party	Requesting GCG that the Method of LIBI for the Customer Satisfaction Survey be changed from Method C to Method B	Procurement of Customer Satisfaction Survey Services	83.59% respondents gave LIBI at least Satisfactory rating (upper two boxes of a 5-point rating scale)	9.29% -- (83.59%/90%)*10%
	SO 3	Provide Wider Market Reach for Bancassurance Products for Financial Viability									
	SM 3	Increase premium volume	Absolute Amount	20%	(Actual / Target) x Weight	₱699.15 Million	₱170.71 Million	₱349.30 Million	₱543.33 Million	₱714.82 Million	20% -- (714.82/699.15)*20%
		Sub-total		30%							
Internal Process	SO 4	Improve Efficiency and Quality of Insurance Process									
	SM 4	Average Turnaround Time in Issuance of Policy	Total Processing Time of all Policy Issuance / Total Number Policy Issuance	10%	1-((Actual-Target)/Target) x Weight	19 working days from the request for quotation by Lending Unit	7.69%	8.25%	9.58%	19.62 working days	9.674% -- 1-((19.62-19)/19)*10%

