

Component					3 <sup>rd</sup> Quarter			
	Strategic Objective (SO)/ Strategic Measure(SM)	Formula	Weight	Rating System	Annual	Target	Actual	
<b>F</b> <b>i</b> <b>n</b> <b>a</b> <b>n</b> <b>c</b> <b>i</b> <b>a</b> <b>l</b>	<b>SO 1</b>	<b>Ensure Sustainable Financial Growth</b>						
	SM 1	Increase Net Income After Tax (NIAT)	Net Income Less Income Tax	20%	0% if Lower than ₱95M; 5% if ₱95M to ₱100M; ₱101M to ₱105M = 20%; ₱106M to ₱110.32M = 25%; Above ₱110.32 M = 30% (for revision based on the revised target)	₱144.29 Million (revised)	₱120.15 Million	₱142.72 Million (19.78%)
	SM 2	Improve Return on Equity (ROE)	Net Income / Shareholders' Equity	10%	(Actual / Target) x Weight	8.37%	8.37%	15.62% (10%)
	<b>Sub-total</b>			<b>30%</b>				<b>(29.78%)</b>
<b>S</b> <b>t</b> <b>a</b> <b>k</b> <b>e</b> <b>h</b> <b>o</b> <b>l</b> <b>d</b> <b>e</b> <b>r</b> <b>s</b>  <b>/</b> <b>C</b> <b>u</b> <b>s</b> <b>t</b> <b>o</b> <b>m</b> <b>e</b> <b>r</b> <b>s</b>	<b>SO 2</b>	<b>Improve Service Delivery</b>						
	SM 3	Percentage of Satisfied Customers	Number of respondents which gave at least Satisfactorily rating / Total number of respondents	5%	(Actual / Target) x Weight Below 80% = 0%	90%	Provide quarterly time-bound action plan	Pending ManCom and BAC's approval for the Terms of Reference (TOR) to be used for the selection of the Service Provider (0%)
	<b>SO 3</b>	<b>Provide Wider Market Reach for Microinsurance Products for Agricultural and Fisheries Development</b>						
	SM 4	Number of Clients covered by Microinsurance	Absolute Figure	5%	(Actual / Target) x Weight	200 Farmers and Fisherfolks under the ACEF Program covered by Microinsurance	150 Farmers and Fisherfolks under the ACEF Program covered by Microinsurance	36 covered by ACEF Program (0.009%)
				5%		500 Farmers and Fisherfolks outside the ACEF Program covered by Microinsurance	400 Farmers and Fisherfolks outside the ACEF Program covered by Microinsurance	803 covered by Microinsurance outside the ACEF Program (5%)
	<b>SO 4</b>	<b>Provide Wider Market Reach for Financial Viability</b>						
SM 5	Increase Premium Volume	Absolute Amount	30%	(Actual / Target) x Weight	₱1,001.97 million (revised)	₱777.06 Million	₱917.17 Million (27.46%)	
<b>Sub-total</b>			<b>45%</b>				<b>(32.47%)</b>	

<b>I n t e r n a l P r o c e s s e s</b>	<b>SO 5</b>	<b>Improve Efficiency and Quality of Insurance Process</b>						
	SM 6	Percentage of Notification of Coverage issued within the applicable processing time	Number of Notification of Coverage issued within applicable TAT / Number of received application for Issuance of Notification of Coverage	5%	(Actual / Target) x Weight	100% of Notification of Coverage Issued within the Applicable Processing Time	Provide quarterly accomplishment report	Continued monitoring and measurements of the Turn-around time (TAT). To provide an accomplishment report for the 4th Quarter. (0%)
	<b>SO 6</b>	<b>Enhance Existing Processes Comparable with the Industry</b>						
	SM 7	Improve Processes to Quality Management System	Actual Accomplishment	10%	All or Nothing	Recertification of ISO 9001:2015 Certification	Provide quarterly accomplishment report	The result of the ISO Audit conducted by LIBI Internal Auditors is already under consolidation process in preparation for the scheduled meeting with the Consultant (Target date: November 4-5). (0%)
	<b>Sub-total</b>			<b>15%</b>				<b>(0%)</b>
<b>L e a r n i n g &amp; G r o w t h</b>	<b>SO 7</b>	<b>Develop Strategic Skills &amp; Competence of Officers and Staff</b>						
	SM 8	Improve Competency of the Organization	Competency Baseline 2010 - Competency Baseline 2020	5%	All or Nothing	Improvement on the Organization Competency Level of the Organization based on the 2020 year-end assessment	Provide quarterly accomplishment report	To conduct Competency Assessment for all LIBI employees using competencies tools/survey (0%)
	<b>SO 8</b>	<b>Enhance IT Infrastructure</b>						
	SM 8	Implementation IT Projects	Actual Accomplishment	5%	(Actual / Target) x Weight	100% Implementation of the ISSP as submitted to the DICT	Provide quarterly accomplishment report	1. Website Enhancement for Public Disclosures - Complied 2. Virtualization and cloud computing software (VMWare) - Already scheduled meeting with Service Providers (2 Companies will present on October 27, 2021)

								3. Conference Call Meeting Application - Already for quotation. 4. Additional Workstation/PCs/Laptops - Complied <small>(2.50%)</small>
	<b>Sub-total</b>			<b>10%</b>				<small>(2.50%)</small>
	<b>TOTAL</b>			<b>100%</b>				<b>(64.75%)</b>

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