

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

Component					3rd Quarter		
	Strategic Objective (SO)/ Strategic Measure (SM)	Formula	Weight	Rating System	Annual	Target	Actual
Financial	SO 1	Ensure Sustainable Financial Growth					
	SM 1	Increase Net Income After Tax (NIAT)	Net Income Less Income Tax	15%	(Actual / Target) x Weight 0%=if less than ₱132 Million	₱145 Million	₱117.90Million 13.54%
	SO 2	Optimize Resources for Higher Returns					
	SM 2	Improve Budget Utilization Rate	Total Disbursements / Board-approved Corporate Operating Budget (both net of PS)	5%	(Actual / Target) x Weight 0% = if less than 70%	90%	90% 65.40% 0%
	SO 3	Provide Wider Market Reach for Financial Viability					
	SM 3	Increase Premium Volume					
	a)	Life Insurance	Absolute Amount	15%	(Actual / Target) x Weight	₱179. 25 Million	₱134.43 Million ₱94.86 Million 7.9%
	b)	Non-Life Insurance		15%	(Actual / Target) x Weight	₱583. 85 Million	₱437.8875 Million ₱ 460.84 Million 11.8%
	Sub-total			50%			

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	SO 4	Improve Service Delivery					
	SM 4	Percentage of Satisfied Customers (External Services)	Number of respondents who gave at least Satisfactorily rating / Total number of respondents	5%	(Actual / Target) x Weight 0%=if less than 80%	90%	Sending of Survey Forms; Preparation of Procurement Documents and Awarding of Project Terms of Reference for third party service provider engagement is already posted in PhilGeps. Awaiting proposals from 3rd party service providers
	SO 5	Provide Wider Market Reach for Microinsurance Products					
	SM 5	Beneficiaries covered by Microinsurance	Absolute Number	15%	(Actual / Target) x Weight	4,500 Beneficiaries covered by Microinsurance 2,625 beneficiaries	1,857 beneficiaries 6.1%
	Sub-total			20%			

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Internal Process	SO 6	Improve Efficiency and Quality of Insurance Process					
	SM 6	Percentage of Notification of Coverage/Insurance Policy Issued within the Applicable Processing Time	Number of Applications Processed within the Applicable Processing Time / Total Applications for Issuance of Notification Coverage Received Start Time: Upon receipt and acknowledgment of complete documents End Time: Issuance of notice of coverage	10%	(Actual / Target) x Weight	100% Applicable Processing Time based on LIBI's compliance with ARTA	100% 10%
	SO 7	Enhance Existing Processes Comparable with the Industry					
	SM 7	Improve Processes to Quality Management System	Actual Accomplishment	5%	All or Nothing	Pass the Surveillance Audit ISO 9001:2015 Certification Preparation of Procurement Documents and Awarding of Project	Updated Operations Manual and Masterlist of Records in preparation to annual internal audit
	Sub-total			15%			

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Learning & Growth	SO 8	Develop Strategic Skills & Competence of Officers and Staff						
	SM 8	Competency of the Organization						
	SM 8	Competency of the Organization	Actual Accomplishment	5%	All or Nothing	Improvement on the Organizational Competency Level based on 2024 Baseline assessment	Gathering of Officers and Employee Responses on Competency	Training of Officers & Employees
	SO 9	Development and Implementation of Disaster Risk Reduction and Management (DRMM) Plan						
	SM 9	Public Service Continuity Plan	Actual Accomplishment	5%	All or Nothing	Board Approved Public Service Continuity Plan	Draft of PSCP	See attached draft of PSCP
	SO 10	Enhance IT Infrastructure						
	SM 10	Implementation of IT Projects	Number of 2024 deliverables/Total number of 2024 deliverables per ISSP submitted to DICT	5%	Actual / Target) x Accomplishment	100% Accomplishment of 2025 deliverables based on the DICT-approved 2024-2026 ISSP	100% Accomplishment of 2025 deliverables based on the DICT-approved 2024-2026 ISSP	1st Phase (Data gathering, process review and process flow design) 100% See attached work flow for Marketing and Accounting process
	Sub-total			10%				
	TOTAL			100%			%	
	GAD Budget Utilization		All or Nothing	1%	-	5% of Total COB P6,744,454.28 Million	Utilized 75% of the allocated GAD Budget (P5,058,340.71) Million	3% Utilization Rate P4,067,550.96 Million

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	ISO Certification on any of the following standards: a. Environmental Management System b. Business Continuity Management System (BCMS)	All or Nothing	-	-			a. ISO 14001:2015 Certification b. ISO 22301:2019 Certification