



2025



LBP INSURANCE BROKERAGE, INC.

ANNUAL REPORT

12TH FLOOR SYCIP LAW CENTER
105 PASEO DE ROXAS, LEGASPI VILLAGE
MAKATI CITY



www.lbp-insurance.com

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VISION

By 2029, LIBI shall be one of the leading and most trusted insurance brokerage firms, with customer satisfaction as its top priority by leveraging technology to serve its clients, and increasing its competitiveness in the industry while contributing to global sustainability, United Nations Sustainable Development Goals (UNSDG), disaster resilience, and fostering equity and inclusivity.

MISSION

To provide accessible, competitively-priced and responsive insurance services to all LBP borrowers and clients, and to efficiently facilitate processing of insurance requirements of LBP.



MESSAGE FROM THE CHAIRMAN OF THE BOARD

2025



These are truly challenging times for LIBI. Due to the impact of the Bancassurance agreement with LBP, we have been compelled to reduce our revenues by nearly 90%. Despite this, we have remained steadfast in seeking alternative sources of income.

For 2026 and beyond, we are exploring opportunities in Takaful (Islamic) insurance, agriculture, and major business ventures sourced outside of LBP.

We must continue our efforts to reduce costs, enhance our information technology systems, and, above all, focus on improving customer satisfaction.

Crises often drive organizations to develop innovative solutions and discover better ways to perform. I urge all our staff to draw from their inner strengths and carry out even ordinary tasks with excellence. We will continue to seek God's inspiration and guidance.



MESSAGE FROM THE PRESIDENT & CEO

2025



As President and Chief Executive Officer, I am pleased to present this year's Annual Report. It reflects both our achievements and the challenges we face to strengthen LIBI.

In 2025, LIBI generated **₱764.16 million in premiums**, achieving **96% of our annual target** but **33% lower than 2024** due to the migration of Credit Life Insurance (CLI) clients to Bancassurance. Despite this, some lines showed strong growth: **Bonds (+93%), Fire Insurance (+12%), Liability (+19%), and Property Floater (+2%)**.

Net Fees and Commission Income reached ₱230.14 million, slightly higher than 2024, while **Contingent Profit Commission nearly doubled to ₱4.82 million**. Expenses were well-managed at **₱119.64 million**, helping maintain financial stability. **Net Income after Tax was ₱148.95 million**, reflecting the impact of lower non-recurring income and reduced premium production.

LIBI's total assets stood at **₱1,958.45 million**, **liabilities at ₱550.58 million**, and **equity at ₱1,407.87 million**. **Return on Equity and Return on Assets were 13.17% and 9.37%, respectively**, showing continued efficiency despite a challenging year.

To respond to market changes, we focused on:

- Client engagement through sales blitzes and Lending Center coordination.
- System and process improvements for faster and more efficient service.
- New products like Personal Cyber Insurance, enhanced Microinsurance, and upcoming Livestock Insurance.

Looking ahead, our priorities are clear: **restore profitability, close production gaps, improve operations, and pursue growth opportunities**.

I thank our employees, clients, and partners for their trust and support. Together, we will build on our progress and move forward with renewed purpose.



FINANCIAL HIGHLIGHTS

2025

Code	Product
T0001	RICE
T0002	PORK
T0003	CORN
T0004	PEANUT
T0005	CHICKEN
T0006	COCONUT



OVERVIEW OF FINANCIAL HIGHLIGHTS

PARTICULARS	2025	2024	INCREASE (DECREASE)	%
Total Revenues	297,995,196	336,428,926	(38,432,730)	(11.42)
Total Expenses	119,635,652	90,106,402	29,529,250	32.77
Net Income Before Tax	178,359,544	246,322,534	(67,962,990)	(27.59)
Income Tax Expenses	29,411,127	44,918,744	(15,507,617)	(34.52)
Net Income After Tax	148,948,417	201,403,787	(52,455,370)	(26.04)
Total Assets	1,958,452,376	2,004,837,021	(46,384,645)	(2.31)
Total Liabilities	550,578,369	593,513,296	(49,937,927)	(7.34)
Total Equity	1,407,874,007	1,411,382,233	(3,506,326)	(0.25)
Return on Average Assets	9.37%	9.74%	(0.37%)	(3.80)
Return on Average Equity	13.17%	13.97%	(0.80%)	(5.73)



FINANCIAL STATEMENT (STATEMENT OF FINANCIAL POSITION)

	2025	2024
ASSETS		
Current Assets		
Cash and Cash Equivalents	233,646,520	314,297,453
Receivables, net	263,514,193	228,605,613
Inventories	649,165	523,535
Investments	400,246,270	101,879,374
Other Current Assets	31,533,997	18,174,495
Total Current Assets	919,590,145	663,480,470
Non-Current Assets		
Receivables, net	1,589,383	1,589,383
Financial Assets	96,585,488	1,258,749,110
Investment Property	998,316	998,316
Property and Equipment, net	21,457,226	22,675,846
Intangible Asset	3,875,478	4,941,793
Deferred Tax Assets	44,199,484	40,437,212
Other Non-Current Assets	156,856	445,361
Total Non-Current Assets	1,038,862,231	1,329,837,021
TOTAL ASSETS	1,958,452,376	2,004,895,629
LIABILITIES AND EQUITY		
Current Liabilities		
Financial Liabilities	273,111,405	270,178,968
Inter-Agency Payables	12,378,787	8,421,338
Trust Liabilities	52,867,557	46,311,463
Unearned Fees and Commission Income	8,891,089	91,862,571
Provisions	11,982,569	8,736,981
Other Current Payables	16,059,295	8,533,474
Total Current Liabilities	375,290,702	434,044,795
Non-Current Liabilities		
Trust Liabilities	74,000	74,000
Unearned Fees and Commission Income	175,213,667	158,698,872
Provisions	0	659,629
Total Non-Current Liabilities	175,287,667	159,468,501
TOTAL LIABILITIES	550,578,369	593,513,296
Equity		
Share Capital	300,000,000	300,000,000
Retained Earnings	1,105,072,838	1,108,581,164
Other Comprehensive Income –		
Remeasurement of Retirement Benefit Obligation	2,801,169	2,801,169
TOTAL EQUITY	1,407,874,007	1,411,382,333
TOTAL LIABILITIES AND EQUITY	1,958,452,376	2,004,895,629



FINANCIAL STATEMENT (STATEMENT OF COMPREHENSIVE INCOME)

	2025	2024
INCOME		
Service and Business Income	297,255,489	330,761,137
Other Non-Operating Income	739,707	5,667,799
TOTAL INCOME	297,995,196	336,428,936
EXPENSES		
Personnel Services	(57,567,876)	(41,926,413)
Maintenance and Other Operating Expenses	(52,720,484)	(41,937,164)
Financial Expenses	(428,117)	(336,704)
Non-Cash Expenses	(8,763,703)	(5,906,121)
TOTAL EXPENSES	(119,635,652)	(90,106,402)
Net Income Before Tax	178,359,544	246,322,534
Income Tax Expense	(29,411,127)	(44,918,744)
Net Income for the Year	148,948,417	201,403,790
TOTAL COMPREHENSIVE INCOME	148,948,417	201,403,790



FINANCIAL STATEMENT (STATEMENT OF CHANGES IN EQUITY)

	Share Capital	Retained Earnings		Accumulated Other Comprehensive Income	TOTAL
		Appropriated	Unappropriated		
BALANCE AT JANUARY 1, 2024	300,000,000	615,570,446	553,224,519	2,801,169	1,471,596,134
CHANGES IN EQUITY FOR 2024					
Add/(Deduct):					
Declaration of Cash Dividend			(247,541,103)		(247,541,103)
Reversal of Appropriations		(170,570,446)	170,570,446		-
Additional Appropriations		176,253,862	(176,253,862)		-
Recovery of incidental charges related to fees and commission refunds			34,861,189		34,861,189
Adjustments on accumulated depreciation on PPE- Information and Technology and Furniture and Fixtures in prior years			(2,656,325)		(2,656,325)
Fees and commission refund adjustments			(48,301,790)		(48,301,790)
Other Adjustments			2,020,438		2,020,438
Net Income for the Year			201,403,790		201,403,790
BALANCE AT DECEMBER 31, 2024	300,000,000	621,253,862	487,327,302	2,801,169	1,411,382,333
CHANGES IN EQUITY FOR 2024					
Add/(Deduct):					
Declaration of Cash Dividend			(150,837,788)		(150,837,788)
Reversal of Appropriations		(300,000)	300,000		0
Additional Appropriations		37,207,750	(37,207,750)		-
Deficiency Tax years 2021 to 2023 _LGU Makati			(116,272)		(116,272)
Sanitary Permit penalty year 2024			(71,000)		(71,000)
Other Adjustments			(1,431,683)		(1,431,683)
Net Income for the Year			148,948,417		148,948,417
BALANCE AT DECEMBER 31, 2025	300,000,000	621,258,862	446,911,226	2,801,169	1,407,974,007



FINANCIAL STATEMENT (STATEMENT OF CASH FLOW)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Receipt of Advance Payment of Premium	410,082,863	724,249,280
Collection of Income/Revenue	18,362,382	22,895,489
Collection of Receivables	369,045,259	445,830,290
Total Cash Inflows	797,490,504	1,190,975,059
Cash Outflows		
Payment of Premiums to Insurance Companies	(606,258,798)	(927,926,076)
Payment of Expenses	(109,232,375)	(80,849,747)
Purchase of Inventories	(462,048)	(652,886)
Grant of Cash Advance	0	0
Prepayments	(16,105,092)	(10,802,440)
Payments of Accounts Payable	(4,968,732)	(13,672,744)
Remittance of Personnel Benefit and Mandatory Deduction	(2,738,583)	(5,886,059)
Payment of Income Taxes	(60,377,993)	(88,250,930)
Total Cash Outflows	(800,143,621)	(1,128,040,882)
Net Cash Provided by Operating Activities	(2,653,117)	64,934,177
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds of Matured Investments	5,601,095,000	4,325,102,000
Receipt of Interest Earned from Investments	65,164,874	65,615,012
Total Cash Inflows	5,666,259,874	4,390,717,012
Cash Outflows		
Purchase of Property, Plant, Equipment	(1,655,677)	(1,262,052)
Purchase of Intangible Asset	(848,214)	
Construction in Progress - Building/Office Renovation	(408,599)	(6,029,452)
Placement of Investments	(5,590,507,412)	(4,345,530,246)
Total Cash Outflows	(5,593,419,902)	(4,352,821,750)
Net Cash Used in Investing Activities	72,839,972	37,895,262
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Outflows		
Payment of Cash Dividends	(150,837,788)	(247,541,102)
Cash Used in Financing Activities	(150,837,788)	(247,541,102)
Net Increase in Cash and Cash Equivalents	(80,650,933)	(144,711,663)
CASH AND CASH EQUIVALENTS, JANUARY 1	314,297,453	459,069,116
CASH AND CASH EQUIVALENTS, DECEMBER 31	233,646,520	314,357,453



FINANCIAL STATEMENTS

2025





OPERATIONAL HIGHLIGHTS

2025



OPERATIONAL HIGHLIGHTS

In **2025, LBP Insurance Brokerage, Inc. (LIBI)** continued to experience a dynamic and challenging operating environment while sustaining its commitment to service excellence and market expansion. Despite operational adjustments brought about by the continuous adoption of Bancassurance, LIBI's workforce demonstrated resilience and dedication, ensuring continued delivery of quality services to clients. The company strengthened its client engagement through direct interactions at LBP Lending Center (LCs), enabling a better understanding of client needs and enhancing the overall customer experience.

A major highlight of LIBI's outreach efforts in 2025 was the promotion of Microinsurance coverage for the marginalized sector, aimed at providing accessible and affordable financial protection to underserved communities. Through targeted marketing initiatives such as Sales Blitz activities, LIBI actively promoted its products and services at Lending Centers, branches, and directly to clients. Open forums were also conducted to address inquiries and provide guidance on insurance coverage, further reinforcing LIBI's commitment to financial inclusion and customer empowerment.

For 2025 alone, LIBI conducted visits to 20 LBP Lending Centers, as well as to groups of cooperatives and marginalized sectors, to promote comprehensive Microinsurance coverage designed to safeguard vulnerable individuals and families from unexpected financial risks. With a highly affordable premium of only P50, the program aims to extend meaningful protection to those who traditionally have limited access to insurance services. This initiative underscores LIBI's commitment to supporting LANDBANK's mission of promoting inclusive growth and uplifting underserved communities by making financial protection more accessible.

LIBI also remained steadfast in fulfilling its obligations to clients through prompt and responsible claims settlement. Claims amounting to P5 million and above were personally delivered to clients, reflecting the company's commitment to transparency, reliability, and strong client relationships. To further strengthen its service capability and nationwide reach, LIBI deployed personnel to Davao City and recently to Cagayan de Oro City, enabling more responsive support to clients in these regions.

Despite the challenges encountered during the year, LIBI delivered commendable performance, supported by the strategic guidance of Management and the Board of Directors. Moving forward, LIBI remains committed to exceeding performance targets, enhancing client service, and expanding access to insurance protection particularly for underserved and marginalized sectors in alignment with LANDBANK's mission of inclusive and sustainable development.



INSTITUTIONAL VIABILITY AND VITALITY

2025



CORPORATE GOVERNANCE STRUCTURE

A. BOARD COMPOSITION

LBP (Land Bank of the Phil.) Insurance Brokerage, Inc. (LIBI) was organized as a wholly-owned subsidiary of the Land Bank of the Philippines on October 22, 1981. LIBI was primarily established to service the bank's insurance requirements, its subsidiaries, its clients/borrowers, and other government offices. It was created to engage in the business of general insurance brokerage management and consultancy services on insurance-related activities for its clients. LIBI is governed by a Board of Directors with eleven (11) seats. The LIBI Board is currently chaired by Hon. Tomas T. de Leon, Jr.

There are no members of the LIBI Board of Directors who hold more than five (5) positions/directorships in other GOCCs and/or PLCs.

As of 31 December 2025, the Board is composed of the following:

B. RESPONSIBILITIES, DUTIES, AND FUNCTIONS OF THE BOARD

CHAIRMAN:
TOMAS T. DE LEON, JR.

MEMBERS:
BENILDA FATIMA R. ABUY
RICKY T. BACOLOD
EUSEBIO A. CORTEZ
PAMELA B. FELIZARTA
BENJAMIN G. SALANATIN
JENNIFER A. TANTAN
REYNAULD R. VILLAFUERTE

1. GENERAL RESPONSIBILITY

It is the Board's responsibility to foster the long-term success of the Corporation and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the best interests of its stockholders and other stakeholders.

The Board formulates the Corporation's vision, mission, strategic objectives, policies and procedures that shall guide its activities, including the means to effectively monitor Management's performance.



2. DUTIES AND FUNCTIONS

To ensure a high standard of best practice, the Board conducts itself with honesty and integrity in the performance of the following duties and functions:

- a. Appoint competent, professional, honest and highly-motivated management officers by the Fit and Proper Rule. Adopt an effective succession planning program for Management with the approval of the GCG;
- b. Provide sound strategic policies and guidelines on major capital expenditures. Establish programs that can sustain the Corporation's long-term viability and strength. Periodically evaluate and monitor the implementation of such policies and strategies, including the business plans, operating budgets and Management's overall performance;
- c. Ensure that the Corporation complies with all applicable laws, regulations and best business practices;
- d. Establish and maintain an investor relations program that will keep the stockholders informed of important developments in the Corporation. If feasible, the Corporation's CEO shall exercise oversight responsibility over this program;
- e. Identify the stakeholders who are directly affected by the operations of the Corporation, and formulate a clear policy on the delivery of accurate, timely, and effective information to its stakeholders;
- f. Adopt a system of internal checks and balances;
- g. Identify key risk areas and performance indicators and monitor these factors with due diligence to enable the Corporation to anticipate and prepare for possible threats to its operational and financial viability;
- h. Formulate and implement policies and procedures that shall ensure the integrity and transparency of related party transactions between and among the Corporation and its parent company, joint ventures, subsidiaries, officers, and directors, including their spouses, children and dependent siblings and parents and of interlocking director relationship by members of the Board;
- i. Constitute an Audit Committee and such other committees it deems necessary to assist the Board in the performance of its duties and responsibilities;
- j. Establish and maintain an alternative dispute resolution system in the Corporation that can amicably settle conflicts or differences between the Corporation and its stockholders and the Corporation and third parties, including the regulatory authorities;
- k. Properly discharge Board functions by meeting regularly. The meetings should be duly recorded through the minutes of the meeting. Independent views during Board meetings shall be given due consideration;
- l. Keep Board authority within the powers of the institution as prescribed in the Articles of Incorporation and by-laws, and in accordance with existing laws, rules and regulation; and
- m. Appoint a Compliance Officer who shall have the rank of at least officer level. In the absence of such an appointment, the Corporate Secretary shall act as Compliance Officer.



C. BOARD IN ACTION

R.A. No. 10149 mandates the Governance Commission for Government Owned or Controlled Corporations (GCG) to actively exercise the State's ownership rights through the institutionalization of a Performance Evaluation System (PES).

The GCG issued GCG MC No. 2024-01 or Enhanced Performance Evaluation System (PES) for the GOCC Sector on 28 June 2024. The purpose of which is to provide the framework for setting the organizational targets of a GOCC. The achievement of such targets shall serve as basis for the following:

- i. Determining the grant of Performance-Based Bonus (PBB) and Performance-Based Incentives (PBI);
- ii. Determining whether Appointive Directors are eligible for reappointment as a component of the Performance Evaluation for Directors (PED);
- iii. Ascertaining whether such GOCC should be reorganized, merged, streamlined, abolished, or privatized; and
- iv. Determining whether a special audit of the GOCC is necessary.

2025 PERFORMANCE SCORECARD

	Component		Agreed		LIBI Submission		GCG Validation		Rating
	Objective/Measure	Rating Scale	Target	Weight	Actual	Rating	Actual		
Financial	SO 1 Ensure Sustainable Financial Growth								
	SM 1	Net Income After Tax (NIAT)	(Actual / Target) x Weight	₱145 M	15%	₱148.95 M	Ongoing Validation		
	SO 2 Optimize Resources for Higher Returns								
	SM 2	Improve Budget Utilization Rate (BUR)	(Actual / Target) x Weight 0% = if less than 70%	90%	5%	72.55%	Ongoing Validation		
	SO 3 Provide Wider Market Reach for Financial Viability								
	SM 3	Increase Premium Volume							
	a)	Life Insurance	(Actual / Target) x Weight	₱179.25 M	15%	₱133.17 M	Ongoing Validation		
	b)	Non-Life Insurance		₱583.85 M	15%	₱630.98 M	Ongoing Validation		
	Sub-total			50%					
Customers / Stakeholders	SO 4 Improve Service Delivery								
	SM 4	Percentage of Satisfied Customers	(Actual / Target) x Weight 0% = if less than 80%	90%	5%	97.15% (External)	Ongoing Validation		
	SO 5 Provide Wider Market Reach for Microinsurance Products								
	SM 5	Beneficiaries covered by Microinsurance	(Actual / Target) x Weight	4,500 beneficiaries covered by Microinsurance	15%	3,724 Beneficiaries	Ongoing Validation		
		Sub-total			20%				



2024 PERFORMANCE SCORECARD (Cont.)

	Component		Agreed		LIBI Submission		GCG Validation		Rating
	Objective/Measure	Rating Scale	Target	Weight	Actual	Rating	Actual		
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	(Actual / Target) x Weight	100% Applicable Processing Time based on LIBI's compliance with ARTA	10%	100%	Ongoing Validation		
	SO 7 Enhance Existing Processes Comparable with the Industry								
	SM 7	Improve Processes to Quality Management System	All or Nothing	Pass the Surveillance Audit ISO 9001:2015 Certification	5%	Passed the Surveillance Audit	Ongoing Validation		
	Sub-total				15%				
	SO 8 Develop Strategic Skills & Competence of Officers and Staff								
	SM 8	Competency of the Organization	All or Nothing	Improvement on the Organizational Competency based on 2024 Baseline assessment	5%	Achieved	Ongoing Validation		
	SO 9 Development and Implementation of Disaster Risk Reduction and Management (DRMM) Plan								
	SM 9	2025: Board-Approved DRRM Plan	All or Nothing	Board-Approved Public Service Continuity Plan	5%	Achieved	Ongoing Validation		
	Learning and Growth	SO 10 Enhance IT infrastructure							
SM 9		Implementation of IT Projects	(Actual / Target) x Weight	100% Accomplishment of the 2025 deliverables based on the DICT-approved 2024-2026 ISSP	5%	Achieved	Ongoing Validation		
				15%					
BONUS STRATEGIC MEASURE									
1		GAD Budget Utilization	All or Nothing	5% of Total COB	1%	Achieved	Ongoing Validation		
2	ISO Certification on any of the following standards: a. Environmental Management System b. Business Continuity Management System	All or Nothing	a. ISO 14001:2015 b. ISO 22301:2019	1%	N/A	N/A			
Total				100%					



D. BOARD PERFORMANCE AND ATTENDANCE

On December 13, 2024, the Board of Directors set the calendar of Board meetings for 2025 to every 4th week of the month, except for the month of December.

Below is the current Board composition and Committee membership:

BOARD COMPOSITION	
Tomas T. de Leon, Jr.	Chairperson
Pamela B. Felizarta	Vice Chairperson
Benilda Fatima R. Abuy	Member
Ricky T. Bacolod	Member
Eusebio A. Cortez	Member
Benjamin G. Salanatin	Member
Jennifer A. Tantan	Member
Reynauld R. Villafuerte	Member

COMMITTEE MEMBERSHIP					
Executive Committee		Audit & Risk Management Committee		Corporate Governance & Remuneration Committee	
Tomas T. de Leon, Jr.	Chairperson	Jennifer A. Tantan	Chairperson	Tomas T. de Leon, Jr.	Chairperson
Pamela B. Felizarta	Vice Chairperson	Benilda Fatima R. Abuy	Member	Eusebio A. Cortez	Member
Eusebio A. Cortez	Member	Ricky T. Bacolod	Member	Ricky T. Bacolod	Member
Benilda Fatima R. Abuy	Member	Benjamin G. Salanatin	Member	Pamela B. Felizarta	Member
Jennifer A. Tantan	Member	-	-	Benjamin G. Salanatin	Member
Reynauld R. Villafuerte	Member	-	-	Reynauld R. Villafuerte	Member

The President/CEO has consistently attended all of the Board of Directors meetings.

SUBMISSION / DELIVERY OF BOARD MATERIALS

LIBI observes the policy that materials should be provided to the Board of Directors at least three (3) working days before the scheduled Board of Directors' meetings.

VISION, MISSION & STRATEGIES

LIBI's Vision, Mission, and Strategies were reviewed by the Board of Directors on November 26, 2024 during the approval the 2025 Performance Scorecard (PES) and on October 30, 2025 during the approval the 2026 PES.

BOARD OF DIRECTORS' MEETINGS AND ATTENDANCE								
Name of Board Member	Total	Actual	%	Date of Regular Board Meetings				
				01/30	02/28	03/26	04/30	05/29
De Leon, Tomas T. Jr.	12	12	100	P	P	P	P	P
Abuy, Benilda Fatima R.	12	12	100	P	P	P	P	P
Bacolod, Ricky T.	12	12	100	P	P	P	P	P
Cortez, Eusebio A.	12	12	100	P	P	P	P	P
Felizarta, Pamela B.	12	12	100	P	P	P	P	P
Morales, Alberto R.*	7	7	100	P	P	P	P	P
Salanatin, Benjamin G.	12	12	100	P	P	P	P	P
Tantan, Jennifer A.	12	12	100	P	P	P	P	P
Villafuerte, Reynauld R.	12	12	100	P	P	P	P	P

BOARD OF DIRECTORS' MEETINGS AND ATTENDANCE (CONT.)							
Name of Board Member	Date of Regular Board Meetings						
	06/30	07/31	08/28	09/25	10/30	11/28	12/17
De Leon, Tomas T. Jr.	P	P	P	P	P	P	P
Abuy, Benilda Fatima R.	P	P	P	P	P	P	P
Bacolod, Ricky T.	P	P	P	P	P	P	P
Cortez, Eusebio A.	P	P	P	P	P	P	P
Felizarta, Pamela B.	P	P	P	P	P	P	P
Morales, Alberto R.*	P	P	E	N/A	N/A	N/A	N/A
Salanatin, Benjamin G.	P	P	P	P	P	P	P
Tantan, Jennifer A.	P	P	P	P	P	P	P
Villafuerte, Reynauld R.	P	P	P	P	P	P	P

LEGEND:

P – Present

NA – Not Applicable

A – Absent

OB – Official Business

E – Excused Due to Illness

* - Deceased: September 15, 2025



E. TRAINING AND CONTINUING EDUCATION OF THE BOARD

LIBI encourages the members of the Board of Directors to attend continuous professional education programs. The members of the Board of Directors, on their own initiative or upon the recommendation of the company, may request their participation in certain professional programs, training, and seminars. For 2025, LIBI allocated sufficient budget sourced from its Corporate Operating Budget for the training and development needs of the members of Board of Directors.

In 2025, the following training programs were attended by the members of the Board of Directors:

New IRR of R.A. 12009: Procurement of Goods and Infrastructure

The RA 12009 IRR modernizes procurement by prioritizing fit-for-purpose quality over lowest price. Key features include the MEARB, an e-Marketplace, Competitive Dialogue for infrastructure, and mandatory green procurement with video-recorded bidding for transparency.

Disability Sensitivity Training

Disability Sensitivity Training fostered inclusivity by teaching person-first language, addressing accessibility barriers, and practicing proper etiquette. Participants developed the empathy and practical skills needed to ensure equitable services and a welcoming environment for persons with disabilities.

Enhancing Awareness on Senior Citizens Rights and Privileges

This session clarified the legal protections and statutory benefits mandated by RA 9994. By detailing the application of discounts and VAT exemptions on essential services, the training equipped participants to ensure that senior citizens' rights are respected and their contributions to society are properly recognized.

Basic Filipino Sign Language Training

The Basic Filipino Sign Language Training introduced the manual alphabet and workplace vocabulary to bridge communication gaps with the Deaf community. By mastering foundational signs and cultural nuances, participants gained the practical skills to provide accessible services and promote linguistic inclusivity.

Self Defense Class Orientation Workshop

The Self-Defense Orientation equipped participants with situational awareness and practical techniques to deter threats. By focusing on mental preparedness, de-escalation, and basic maneuvers, the session empowered attendees to respond confidently to emergencies within legal boundaries.

AML/CTPF Refresher and Update

This training provides updates to participants on current Anti-Money Laundering (AML) and Counter-Terrorism and Proliferation Financing (CTPF) regulations, compliance standards, risk indicators, and enhanced due diligence requirements to ensure regulatory adherence and risk management.

GAD Executive Briefing

This training provides executives with an overview of Gender and Development (GAD) policies, compliance requirements, and strategic integration of gender perspectives in organizational planning, budgeting, and decision-making.



E. TRAINING AND CONTINUING EDUCATION OF THE BOARD (Cont.)

NAME OF DIRECTOR	TRAINING PROGRAMS	DATE ATTENDED	FACILITATED BY:
Tomas T. De Leon, Jr	AML/CTPF Refresher and Update	December 19, 2025	LBP-AMLD
	GAD Executive Briefing	December 23, 2025	Ms. Jemelle Milanes/PCW
Benilda Fatima R. Abuy	AML/CTPF Refresher and Update	December 19, 2025	LBP-AMLD
	GAD Executive Briefing	December 23, 2025	Ms. Jemelle Milanes/PCW
Ricky T. Bacolod	AML/CTPF Refresher and Update	December 19, 2025	LBP-AMLD
	GAD Executive Briefing	December 23, 2025	Ms. Jemelle Milanes/PCW
Eusebio A. Cortez	New IRR of R.A. 12009: Procurement of Goods and Infrastructure	April 2-10, 2025	Ms. Delia E. Basada
	Disability Sensitivity Training	August 14, 2025	Ms. Mojaira I. Dela Cruz
	Enhancing Awareness on Senior Citizens Rights and Privileges	November 13, 2025	Mr. Rafael L. Gaca
	Basic Filipino Sign Language Training	November 21, 2025	Mr. Dean Edward Dimaguila
	Self Defense Class Orientation	December 3, 2025	Mr. Rosenberg Rossete
	AML/CTPF Refresher and Update	December 19, 2025	LBP-AMLD
	GAD Executive Briefing	December 23, 2025	Ms. Jemelle Milanes/PCW
Pamela B. Felizarta	AML/CTPF Refresher and Update	December 19, 2025	LBP-AMLD
	GAD Executive Briefing	December 23, 2025	Ms. Jemelle Milanes/PCW
Alberto R. Morales	Deceased: September 15, 2025 Directors' Trainings were scheduled for 4Q of 2025		
Benjamin G. Salanatin	AML/CTPF Refresher and Update	December 19, 2025	LBP-AMLD
	GAD Executive Briefing	December 23, 2025	Ms. Jemelle Milanes/PCW
Jennifer A. Tantan	AML/CTPF Refresher and Update	December 19, 2025	LBP-AMLD
	GAD Executive Briefing	December 23, 2025	Ms. Jemelle Milanes/PCW
Reynauld R. Villafuerte	Disability Sensitivity Training	August 14, 2025	Ms. Mojaira I. Dela Cruz
	Enhancing Awareness on Senior Citizens Rights and Privileges	November 13, 2025	Mr. Rafael L. Gaca
	Basic Filipino Sign Language Training	November 21, 2025	Mr. Dean Edward Dimaguila
	Self Defense Class Orientation	December 3, 2025	Mr. Rosenberg Rossete
	AML/CTPF Refresher and Update	December 19, 2025	LBP-AMLD
	GAD Executive Briefing	December 23, 2025	Ms. Jemelle Milanes/PCW



F. THE BOARD COMMITTEES

A. EXECUTIVE COMMITTEE

The Executive Committee (ExCom) shall be composed of not less than three (3) members of the Board, with the Chairman of the Board being the Committee Chairman.

The ExCom, in accordance with the authority granted by the Board, or during the absence of the Board, shall act by a vote of a least two-thirds (2/3) of its members on such specific matters within the competence of the Board as may from time to time be delegated to the ExCom in accordance with LIBI's Articles of Incorporation and By-Laws, except with respect to:

- Approval of any action for which shareholders' approval is also required;
- Filling of vacancies on the Board or in the ExCom;
- Amendment or repeal of By-Laws or the adoption of new By-Laws;
- Amendment or repeal of any resolution of the Board which by its express terms cannot be amended or subject to repeal;
- Distribution of cash dividends; and
- Exercise of powers delegated by the Board exclusively to other committees.

The LIBI Executive Committee is chaired by Director Tomas T. de Leon, Jr., with Director Pamela B. Felizarta as Vice Chairperson, and Acting PCEO Eusebio A. Cortez, Director Benilda Fatima R. Abuy, Director Jennifer A. Tantan, and Director Reynauld R. Villafuerte as members.

ExCom Meetings and Attendance															
Name of ExCom Member	Total	Actual	%	Date of ExCom Meetings											
				01/22/25	02/19/25	03/19/25	04/22/25	05/21/25	06/18/25	07/24/25	08/20/25	09/17/25	10/22/25	11/19/25	12/15/25
De Leon, Tomas T. Jr.	12	12	100	P	P	P	P	P	P	P	P	P	P	P	
Abuy, Benilda Fatima R.	12	12	100	P	P	P	P	P	P	P	P	P	P	P	
Cortez, Eusebio A.	12	12	100	P	P	P	P	P	P	P	P	P	P	P	
Felizarta, Pamela B.	12	12	100	P	P	P	P	P	P	P	P	P	P	P	
Tantan, Jennifer A.	12	12	100	P	P	P	P	P	P	P	P	P	P	P	
Villafuerte, Reynauld R.	12	12	100	P	P	P	P	P	P	P	P	P	P	P	

LEGEND:

- P – Present
- NA – Not Applicable
- A – Absent
- OB – Official Business



EXECUTIVE COMMITTEE

Activities from January 1 – December 31, 2025

The ExCom deliberated, reviewed, evaluated and monitored the progress and/or endorsed to the Board the following:

Date of Meetings	Deliberations / Discussions / Approval & Other Actions
January 22, 2025	<ul style="list-style-type: none"> • Notation of Production, Treasury, Financial Highlights, and Collection Reports as of Dec. 31, 2025 • Submission of Whistleblowing Reports for CY 2024 • Approval of Sponsorship to the NHFMC’s Mortgage Market Global Summit • Approval of the Establishment of Government Computer Emergency Response Team (GCERT) • Approval of the Privacy Policy for Closed-Circuit Television (CCTV) Surveillance Systems
February 19, 2025	<ul style="list-style-type: none"> • Notation of Production, Treasury, Financial Highlights, and Collection Reports as of January 31, 2025 • Approval of GAD Accomplishment Report CY 2024 • Approval on the Disbursement of PBB CY 2022 for the Two Remaining Entitled Employees
March 19, 2025	<ul style="list-style-type: none"> • Notation of Production, Treasury, Financial Highlights, and Collection Reports as of February 28, 2025 • Approval of the Competency Assessment Report CY 2024 • Approval of the for the Grant of Financial Assistance to Ms. Jenica Ruth B. Abasola
April 22, 2025	<ul style="list-style-type: none"> • Notation of Production, Treasury, Financial Highlights, and Collection Reports as of March 31, 2025 • Approval to Award the Printing of Accountable forms (Purchase Order) to Forms International Enterprises Corporation and Issuance of Secretary Certificate • Approval of the Client Satisfaction Measurement for CY 2024. • Approval of the Cash Dividend Declaration and Payment
May 21, 2025	<ul style="list-style-type: none"> • Notation of Production, Treasury, Financial Highlights, and Collection Reports as of April 30, 2025 • Approval of the Proposed revised Target for CY 2025
June 18, 2025	<ul style="list-style-type: none"> • Notation of Production, Treasury, Financial Highlights, and Collection Reports as of May 31, 2025
July 24, 2025	<ul style="list-style-type: none"> • Notation of Production, Treasury, Financial Highlights, and Collection Reports as of June 30, 2025
August 20, 2025	<ul style="list-style-type: none"> • Notation of Production, Treasury, Financial Highlights, and Collection Reports as of July 31, 2025 • Approval of Memorandum of Understanding with National Intelligence Coordinating Agency • Approval of the Promotional Video of LIBI
September 17, 2025	<ul style="list-style-type: none"> • Notation of Production, Treasury, Financial Highlights, and Collection Reports as of August 31, 2025 • Approval of Guidelines in the Mainstreaming and Institutionalization of Gender and Development (GAD) • Approval of Creation of Committee on Decorum and Investigation (CODI)
October 22, 2025	<ul style="list-style-type: none"> • Notation of Production, Treasury, Financial Highlights, and Collection Reports as of Sept. 30, 2025 • Approval of Disposition of Excess Retained Earnings • Approval of Cathay Land Insurance Renewal with PGAI • Approval of the GAD Plans and Budget for FY 2026 • Approval of the Memorandum of Agreement with LBP for the LBP Bills Payment Facility • Approval of the Service Level Agreement with LBP on Third-Party KYC Performance • Approval of the 2025 LBP-OP 3rd Quarter Accomplishments and Financial Performance
November 19, 2025	<ul style="list-style-type: none"> • Notation of Production, Treasury, Financial Highlights, and Collection Reports as of October 31, 2025 • Approval of Donation/Sponsorship for K.I.D.S2 Foundation, Inc.
December 15, 2025	<ul style="list-style-type: none"> • Notation of Production, Treasury, Financial Highlights, and Collection Reports as of Nov. 30, 2025 • Approval on the Result of the Insurance Bidding for the Property Floater Insurance Program • Approval on the 2025 Competency Assessment Report • Approval on the GAD Focal Point System Functionality Assessment Tool (GFAST) Result CY 2022 -2024 • Approval on the Update on the Gender Fair Language Policy • Approval on the Procurement of New Service Vehicle



B. AUDIT & RISK MANAGEMENT COMMITTEE

The Audit Committee & Risk Management (ARM) Committee shall be composed of at least three (3) members of the Board, who shall preferably have accounting and finance backgrounds, one (1) of whom shall be an independent director and another with audit experience. The Chair of the Audit Committee shall be an independent director.

Duties and Responsibilities:

- Assist the Board in the performance of its oversight responsibility for the financial reporting process, a system of internal control, audit process, and monitoring or compliance with applicable laws, rules and regulations;
- Perform oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risks of the Corporation. The Committee shall receive regularly from the Management of information on risk exposures and risk management activities;
- Perform oversight functions over the Corporation's internal and external auditors. It should ensure that the internal and external auditors act independently from each other and that both auditors are given unrestricted access to all records, properties, and personnel to enable them to perform their respective audit functions;
- Review the annual internal audit plan to ensure its conformity with the objectives of the Corporation;
- Prior to the commencement of the audit, discuss with the external auditor the nature, scope, and expenses of the audit;
- Organize an internal audit department, and approve the appointment and removal of an independent internal auditor;
- Monitor and evaluate the adequacy and effectiveness of the Corporation's internal control system, including financial reporting control and information technology security;
- Review the reports submitted by the internal and external auditors;
- Review the quarterly, half-year, and annual financial statements before submission to the Board, with particular focus on the following matters:
 - ◊ Any change/s in accounting policies and practices
 - ◊ Major judgmental areas
 - ◊ Significant adjustments resulting from the audit
 - ◊ Going concern assumptions
 - ◊ Compliance with accounting standards
 - ◊ Compliance with tax, legal and regulatory requirements
- Coordinate, monitor and facilitate compliance with laws, rules, and regulations;
- Evaluate and determine the non-audit work of the external auditor, and review periodically the non-audit fees paid to the external auditor in relation to their significance to the total annual income of the external auditor and to the Corporation's overall consultancy expenses. The committee shall disallow any non-audit work that will conflict with his duties as an external auditor or may pose a threat to his independence. The non-audit work shall be disclosed in the Corporation's Annual Report;
- Establish and identify the reporting line of the Internal Auditor to enable them to properly fulfill their duties and responsibilities. They shall functionally report directly to the Audit Committee. The Audit Committee shall ensure that in the performance of the work of the Internal Auditor; they shall be free from interference by outside parties.
- Perform oversight risk management functions specifically in the areas of managing credit, market, liquidity, operational, legal, reputational, and other risks of LIBI, and crisis management, which shall include receiving from Senior Management periodic information on risk exposures and risk management activities;



Duties and Responsibilities (Cont.):

- Develop the Risk Management Policy of LIBI, ensuring compliance with the same and ensure that the risk management process and compliance are embedded throughout the operations of LIBI, especially at the Board and Management level; and
- Provide quarterly reporting and update the Board on key risk management issues as well as ad hoc reporting and evaluation on investment proposals.

In 2025, the ARM Committee has reviewed and assessed the adequacy of the Corporation's internal controls, risk management systems, and regulatory compliance which were found to be adequate and acceptable.

The LIBI ARM Committee is chaired by Director Jennifer A. Tantan with three (3) members: Director Fatima R. Abuy, Director Ricky T. Bacolod, and Director Benjamin G. Salanatin.

ARM Committee Meetings and Attendance															
Name of ARMC Member	Total	Actual	%	Date of ARM Committee Meetings											
				01/16/25	02/17/25	03/12/25	04/15/25	05/15/25	06/11/25	07/16/25	08/13/25	09/10/25	10/15/25	11/12/25	12/10/25
Tantan, Jennifer A.	12	12	100	P	P	P	P	P	P	P	P	P	P	P	P
Abuy, Benilda Fatima R.	12	12	100	P	P	P	P	P	P	P	P	P	P	P	P
Bacolod, Ricky T.	12	12	100	P	P	P	P	P	P	P	P	P	P	P	P
Morales, Alberto R.*	7	7	100	P	P	P	P	P	P	E	P	E	NA	NA	NA
Salanatin, Benjamin G.	12	12	100	P	P	P	P	P	P	P	P	P	P	P	P

LEGEND:

- P – Present
- NA – Not Applicable
- A – Absent
- OB – Official Business
- E – Excused Due to Illness
- * – Deceased: September 15, 2025

Upon the request of the LBP Insurance Brokerage Inc. (LIBI) and the approval of the LIBI Board of Directors and the Governance Commission, the Company has created a separate internal audit function pursuant to GCG Memorandum Order No. 2019-03.

Likewise, the Internal Audit Group (IAG) of LANDBANK, as a principal of LIBI, has conducted a full scope audit in 2022. LIBI was also subjected to a full scope audit in 2025 following the 3-year audit cycle rule, which will be completed in 2026.



AUDIT & RISK MANAGEMENT COMMITTEE

Activities from January 1 – December 31, 2025

The ARM Committee deliberated, reviewed, evaluated and monitored the progress and/or endorsed to the Board the following:

Date of Meetings	Deliberations / Discussions / Approval & Other Actions
January 16, 2025	<ul style="list-style-type: none"> • Notation of the CY 2024 4th Quarter AML/CTF Report • Notation of Claims Report as of December 31, 2025 • Notation of Customers Deposit Payable Report as of December 31, 2025
February 17, 2025	<ul style="list-style-type: none"> • Notation of Claims Report as of January 31, 2025 • Notation of Customers Deposit Payable Report as of January 31, 2025
March 12, 2025	<ul style="list-style-type: none"> • Notation of LANDBANK 4th Quarter Regulatory Compliance Department (RCD) Reports • Notation of Claims Report as of February 28, 2025 • Notation of Customers Deposit Payable Report as of February 28, 2025
April 15, 2025	<ul style="list-style-type: none"> • Notation of LANDBANK Anti-Money Laundering Department (AML) 1st Quarter Reports • Notation of Claims Report as of March 31, 2025 • Notation of Customers Deposit Payable Report as of March 31, 2025 • Notation of Risk Management Oversight Function on the LANDBANK Subsidiaries • Notation of 6 COA Observations and Recommendations
May 14, 2025	<ul style="list-style-type: none"> • Notation of Claims Report as of April 30, 2025 • Notation of Customers Deposit Payable Report as of April 30, 2025
June 11, 2025	<ul style="list-style-type: none"> • Notation of LANDBANK 1st Quarter Regulatory Compliance Department (RCD) Reports • Notation of Claims Report as of May 31, 2025 • Notation of Customers Deposit Payable Report as of May 31, 2025
July 16, 2025	<ul style="list-style-type: none"> • Notation of LANDBANK Anti-Money Laundering Department (AML) 2nd Quarter Reports • Notation of Claims Report as of June 30, 2025 • Notation of Customers Deposit Payable Report as of June 30, 2025
August 13, 2025	<ul style="list-style-type: none"> • Notation of Claims Report as of July 31, 2025 • Notation of Customers Deposit Payable Report as of July 31, 2025 • Notation of the Business Impact Analysis CY 2025
September 10, 2025	<ul style="list-style-type: none"> • Notation of LANDBANK 2nd Quarter Regulatory Compliance Department (RCD) Reports • Notation of Claims Report as of August 31, 2025 • Notation of Customers Deposit Payable Report as of August 31, 2025
October 15, 2025	<ul style="list-style-type: none"> • Notation of LANDBANK Anti-Money Laundering Department (AML) 3rd Quarter Reports • Notation of Completion of Requirements Under Risk Management Program for LANDBANK Subsidiaries • Notation of Claims Report as of September 30, 2025 • Notation of Customers Deposit Payable Report as of September 30, 2025
November 12, 2025	<ul style="list-style-type: none"> • Notation of Claims Report as of October 31, 2025 • Notation of Customers Deposit Payable Report as of October 31, 2025 • Notation of Premium Production Report Before/After LC Visits • Notation of Risk Assessment on Exposure to Contractors of Flood Control Projects
December 10, 2025	<ul style="list-style-type: none"> • Notation of LANDBANK Regulatory Compliance Department (RCD) 3rd Quarter Reports • Notation of Claims Report as of November 30, 2025 • Notation of Customers Deposit Payable Report as of November 30, 2025



C. CORPORATE GOVERNANCE AND REMUNERATION COMMITTEE

The Corporate Governance & Remuneration Committee (CGCom) shall assist the Board of Directors in fulfilling its corporate governance responsibilities. The Committee shall be composed of at least three (3) members of Board, and chaired by the Chairman of the Board.

Duties and Responsibilities:

- Oversee the periodic performance evaluation of the Board and its committees and Management, and conduct an annual self-evaluation of their performance;
- Decide whether or not a Director is able to and has been adequately carrying out his/her duties as director bearing in mind the director's contribution and performance (e.g., competence, candor, attendance, preparedness and participation). Internal guidelines shall be adopted that address the competing time commitments that are faced when directors serve on multiple boards;
- Recommend to the Board regarding the continuing education of Directors, assignment to Board Committees, succession plan for the Executive Officers, and their remuneration commensurate with corporate and individual performance; and
- Recommend the manner by which the Board's performance may be evaluated, and propose an objective performance criteria to be approved by the Board. Such performance indicators shall address how the Board enhanced long-term shareholder value.

The LIBI CGCom is chaired by Director Tomas T. de Leon, Jr., with Acting PCEO Eusebio A. Cortez, Director Ricky T. Bacolod, Director Pamela B. Felizarta, Director Benjamin G. Salanatin, and Director Reynauld R. Villafuerte, as members.

CGCom Meetings and Attendance													
Name of CGCom Member	Total	Actual	%	Date of CGCom Meetings									
				01/09/25	02/14/25	03/25/25	05/26/25	06/16/25	07/29/25	09/15/25	10/30/25	11/25/25	12/22/25
De Leon, Tomas T. Jr.	10	10	100	P	P	P	P	P	P	P	P	P	P
Cortez, Eusebio A.	10	10	100	P	P	P	P	P	P	P	P	P	P
Bacolod, Ricky T.	10	10	100	P	P	P	P	P	P	P	P	P	P
Felizarta, Pamela B.	10	10	100	P	P	P	P	P	P	P	P	P	P
Morales, Alberto R.*	6	6	100	P	P	P	P	P	P	NA	NA	NA	NA
Salanatin, Benjamin G.	10	10	100	P	P	P	P	P	P	P	P	P	P
Villafuerte, Reynauld R.	10	10	100	P	P	P	P	P	P	P	P	P	P

LEGENDS:

- P – Present
- NA – Not Applicable
- A – Absent
- OB – Official Business
- * – Deceased: September 15, 2025

CORPORATE GOVERNANCE & REMUNERATION COMMITTEE

Activities from January 1 – December 31, 2025

The CGCom deliberated, reviewed, evaluated and monitored the progress and/or endorsed to the Board the following:

Date of Meetings	Deliberations / Discussions / Approval & Other Actions
January 09, 2025	<ul style="list-style-type: none"> Approval of Revision of Marketing Process in the LIBI's Manual of Operations
February 14, 2025	<ul style="list-style-type: none"> Approval of Guidelines for the Grant of Loyalty Award Approval of Guidelines on Availment of Leaves Approval of Guidelines on Reimbursement of Directors Approval of Service Level Agreement (SLA) with Insurance Companies Approval of IT Projects Approval of Guidelines on the Grant of Communication Allowance to Certain Officers and Employees Approval of Guidelines on Compensation for Overtime Work Approval of Proposal to Grant Financial Assistance for Ms. Arlyn Jaculina
March 25, 2025	<ul style="list-style-type: none"> Approval of Proposed Amendments to the QMS Operations Manual on Detailed Procedures for Overtime Approval of Guidelines on Reimbursement of Expenses and Allowances for Official and Foreign Travels Approval of Corporate Governance Scorecard – A for CY 2024 Approval of Step Increase for CY 2025 Notation of Result of Board of Directors Self-Assessment and Board-Level Committee Assessment CY 2024
May 26, 2025	<ul style="list-style-type: none"> Approval of Proposed Amendments to the QMS Operations Manual on (Application for Leave) Approval of Proposed Amendments to the Whistleblowing Policy Approval of Annual Corporate Governance Report (ACGR) CY 2024 Approval Step Increase of Ms. Renalyn Caneja
June 16, 2025	<ul style="list-style-type: none"> Approval of Proposed Manual on Financial Consumer Protection Program of LIBI Approval of Proposal for the Establishment of Continuity Core Team
July 29, 2025	<ul style="list-style-type: none"> Approval of Guidelines on the Conduct of Money Laundering/Terrorist Financing/Proliferation Financing (ML/TF/PF) Institutional Risk Assessment (IRA) of LIBI Approval of Guidelines on the Conduct of Money Laundering/Terrorist Financing/Proliferation Financing (ML/TF/PF) Institutional Risk Reporting and Notification of LIBI Approval of Promotion of Ms. Sherelyn A. Soñas Approval of Proposed Plans and Programs on MEAL Approval of 2nd Quarter CY 2025 PES Report Notation of GCG Notice dtd 07 July 2025 - Launch of the Leadership Award for the 2025 GCG Awards Ceremony and Call for Nominations
September 15, 2025	<ul style="list-style-type: none"> Approval Proposed Program on Awards and Incentives for Service Excellence (PRAISE) Approval of Designation of Senior Officer and Alternate Responsibilities for Developing, Coordinating and Managing Alternate Dispute Resolution (ADR Programs and Related Activities) Approval of Budget Allocation for the Consultancy Engagement for Time and Motion Study (Support Unit) Approval of Corporate Governance Scorecard Report (CGSR) Set B 2024
October 30, 2025	<ul style="list-style-type: none"> Approval of Guidelines on Obtaining Client Consent Guidelines on Litigation Expenses and Liability Indemnity plan Approval of PES 3RD Quarter Monitoring Report CY 2025
November 25, 2025	<ul style="list-style-type: none"> Approval of Approval of Public Service Continuity Plan (PSCP) Approval of Proposed M.E.A.L Plans and Program of LIBI for CY 2026 Approval of Proposed Advertisement/Slogan
December 22, 2025	<ul style="list-style-type: none"> Approval of Proposed Manual on Occupational Safety and Health Approval of Proposed Wellness Leave Policy



G. EVALUATION OF THE BOARD'S PERFORMANCE

The Governance Commission for GOCCs (GCG) developed a measurement to assess the performance of the Board of Directors. The internet-based Performance Evaluation for Directors (iPED) System was created to increase the level of confidentiality and security in the information being given by the directors.

Each director accomplishes the Director Performance Review (DPR) Forms online and submits it directly to the GCG through the iPED System annually. The DPR, one of the components of the Performance Evaluation for Directors in the GOCC Sector, appraises the performance of individual members of the GOCC Governing Board. The results of the iPED shall be annually evaluated and deliberated upon by the Board in a duly constituted meeting. This was implemented in 2015 which covered the performance evaluation for directors since 2014. Assessment is being done through the website link <http://iped.gcg.gov.ph/>.

The LIBI follows the GCG Memorandum Circular No. 2014-03 (4th Issue): Performance Evaluation for Directors (PED) issued on May 2, 2021.

Link: <https://gcg.gov.ph/memorandum-circulars> > Memorandum Circulars > GCG MC NO. 2014-03 (4th Issue)



Performance Evaluation for Directors (iPED) System

Welcome to iPED!

The iPED is developed by the Governance Commission for GOCCs (GCG) to effectively implement the Performance Evaluation for Directors in the GOCC Sector (PED). This tool is designed to facilitate a more stable, confidential, secure, and reliable database system that will house the performance reviews of all the members of the Governing Boards of various Government-Owned or -Controlled Corporations (GOCCs) under the jurisdiction of GCG. Pursuant to GCG MC No. 2014-03 (3rd Issue), all *Ex Officio*, their duly designated Alternates, and Appointive Directors are required to encode their self and peer ratings, comments, and assessments in the iPED.

COVERAGE:

The iPED shall cover all Members of the GOCC Governing Board - *Ex Officio*, their designated Alternates, and Appointive Directors. Provided, however, that in the case of the Appointive Director, he or she has served no less than three (3) months as such in the GOCC Governing within one (1) calendar year.

NOTE:

The iPED shall only be accessed by the intended user and shall not be shared to anyone. All information provided herein shall be treated with strict and outmost confidentiality.

Log In

Email

Password

Submit

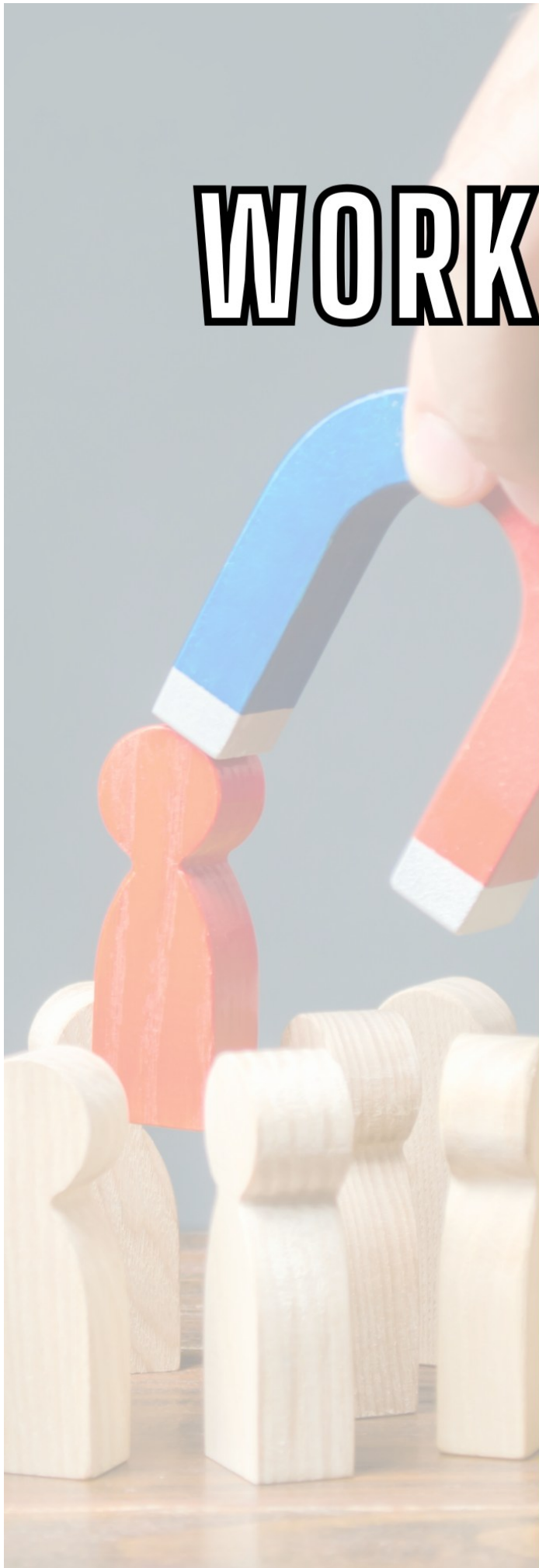
[Forgot password?](#)

Further, aside from the GCG's iPED, the LIBI Board of Directors also conducts its own Board of Directors' and Board-level Committee Assessment. The process was approved by the Board of Directors in March 2022. The LIBI Board conducted its own Board-level assessment/appraisal in the 1st Quarter of 2026 covering CY 2025.



WORKFORCE

2025



MANAGEMENT AND HUMAN RESOURCES

A. EMPLOYEE WORKFORCE

As of December 31, 2025, LIBI has 79 employees: 60 of which are regular employees, and 19 are contracts of service (i.e., through institutional COS).

Classification	Regular	Contract of Service	Total
Chief Executive Officer (CEO)	1	-	1
Senior Management	1	-	1
Middle Management	7	-	7
Professional and Supervisory	16	-	16
Clerical or General Staff	35	19	54
TOTAL	60	19	79

B. CODE OF CONDUCT

LIBI is firmly committed to fostering a workplace grounded in integrity, professionalism, accountability, and full respect for the rule of law. As a Government-Owned and Controlled Corporation (GOCC), the Company aligns its policies and internal standards with applicable national laws, regulatory issuances, and governance directives, including the relevant guidelines issued by the Governance Commission for GOCCs (GCG), particularly GCG Memorandum Circular No. 2025-01, which reinforces standards of corporate governance, ethical conduct, and institutional accountability.

LIBI's Code of Conduct serves as the cornerstone of its ethical governance framework and applies to all Directors, officers, and employees regardless of rank, status, or mode of engagement. It promotes fairness, equity, transparency, and responsible decision-making, ensuring that professional behavior consistently reflects the principles of public accountability expected of a GOCC.

The Code is anchored on key legislative and regulatory frameworks, including:

- **Republic Act No. 6713** (Code of Conduct and Ethical Standards for Public Officials and Employees) – requiring integrity, commitment to public interest, and professionalism.
- **Republic Act No. 11058** (Occupational Safety and Health Law) – ensuring safe and healthful working conditions.
- **Republic Act No. 10173** (Data Privacy Act) – protecting personal data and promoting responsible information management.
- **Republic Act No. 11032** (Ease of Doing Business Act) – strengthening efficiency, transparency, and streamlined processes.
- **Republic Act No. 11313** (Safe Spaces Act) – safeguarding personnel from harassment and promoting respectful workplace conduct.
- **Republic Act No. 9710** (Magna Carta of Women) – advancing gender equality and protecting women's rights.
- **Republic Act No. 10911** (Anti-Age Discrimination in Em-

These statutory mandates, together with GCG governance issuances, form part of the LIBI's institutional compliance framework and are embedded within its internal policies and operational controls. Through consistent enforcement of its Code of Conduct, compliance monitoring mechanisms, and continuous governance alignment with GCG directives, LBP Insurance Brokerage, Inc. sustains a culture of integrity, discipline, collaboration, and transparency—thereby reinforcing public trust and upholding its responsibilities as a GOCC.



MANAGEMENT AND HUMAN RESOURCES

C. SEMINARS AND TRAINING PROGRAMS

In 2025, the following training programs were attended by the officers and employees:

Training:	Economic Briefing for Insurance Industry Executives
Date Conducted:	December 12, 2025 - 2 Hours
Participants:	1
Description:	The 2026 Economic Briefing analyzed Philippine insurance trends, focusing on growth from private consumption and AI integration. Executives addressed climate and cyber risks while using strategic data to

Training:	Self Defense Class Orientation Workshop
Date Conducted:	December 3, 2025 - 2 Hours
Participants:	63
Description:	The Self-Defense Orientation equipped participants with situational awareness and practical techniques to deter threats. By focusing on mental preparedness, de-escalation, and basic maneuvers, the session empowered attendees to respond confidently to emergencies within legal boundaries.

Training:	Retooling on Anti-Money Laundering/ Counter Terrorism & Proliferation Financing (AML/CTPF)
Date Conducted:	November 26, 2025 & December 10, 2025 - 8 Hours
Participants:	59
Description:	The AML/CTPF Retooling updated participants on evolving regulations and the 2023–2027 National Strategy. The session focused on suspicious transaction detection and enhanced due diligence to strengthen

Training:	Basic Filipino Sign Language Training
Date Conducted:	November 21, 2025 - 4 Hours
Facilitator:	Dean Edward Dimaguila
Participants:	65
Description:	The Basic Filipino Sign Language Training introduced the manual alphabet and workplace vocabulary to bridge communication gaps with the Deaf community. By mastering foundational signs and cultural nuances, participants gained the practical skills to provide accessible services and promote linguistic inclusivity.



MANAGEMENT AND HUMAN RESOURCES

C. SEMINARS AND TRAINING PROGRAMS (Cont.)

Training:	Enhancing Awareness on Senior Citizens Rights and Privileges
Date Conducted:	November 13, 2025 - 4 Hours
Participants:	68
Description:	This session clarified the legal protections and statutory benefits mandated by RA 9994. By detailing the application of discounts and VAT exemptions on essential services, the training equipped participants to ensure that senior citizens' rights are respected and their contributions to society are properly recognized.
Training:	QMS Internal Audit Training Based on ISO 19011:2018
Date Conducted:	November 6-7, 2025 - 16 Hours
Participants:	9
Description:	The ISO 19011:2018 Internal Audit Training equipped participants with risk-based methodologies for conducting QMS audits. By practicing evidence collection, checklist preparation, and non-conformity reporting, the team developed the technical competence to verify ISO 9001:2015 compliance and support continual improvement.
Training:	10 Hours Basic Occupational Safety and Health Training with 2 hours training of trainers (SO1)
Date Conducted:	November 4, 2025 - 10 Hours
Participants:	8
Description:	The BOSH training for Safety Officer 1 status equipped participants with hazard identification, control measures, and administrative safety standards. By mastering safety orientations and emergency response, attendees are now certified to lead accident prevention and ensure national regulatory compliance.
Training:	Effective Collection Techniques
Date Conducted:	November 5, 2025 - 4 Hours
Participants:	8
Description:	The Effective Collection Techniques session taught professional debt recovery using empathetic engagement, multi-channel outreach, and data-driven prioritization. It focused on ethical negotiation and structured settlements to minimize credit losses while maintaining positive customer relationships.
Training:	341st Basic Non-Life Insurance Course
Date Conducted:	October 6-24, 2025 - 43 Hours
Participants:	5
Description:	This Insurance Course covered the principles and legal aspects of major insurance lines, including fire, motor, marine, and casualty. By focusing on underwriting, claims adjustment, and the Insurance Code, the session equipped participants to accurately assess risks and provide professional advice on protecting physical assets and liabilities.



MANAGEMENT AND HUMAN RESOURCES

C. SEMINARS AND TRAINING PROGRAMS (Cont.)

Training:	5th GAD Focal Point System GFPS Convention
Date Conducted:	September 1-3, 2025 - 8 Hours
Participants:	5
Description:	The 5th National GAD Convention (September 2025) gathered 600+ officials to strengthen gender equality and the Magna Carta of Women. Key topics included gender fund audits, the care economy, and ending gender-based violence to refine mainstreaming strategies across government.
Training:	Workshop on the GFPS Functionality Assessment
Date Conducted:	September 23-24, 2025 - 16 Hours
Participants:	9
Description:	The GAD Focal Point System Workshop used a standardized assessment to evaluate gender mainstreaming and policy implementation. By measuring performance in policy and sustainability, the team created a data-driven action plan to ensure national compliance and integrate gender perspectives into all corporate functions.
Training:	Disability Sensitivity Training
Date Conducted:	August 14, 2025 - 4 Hours
Participants:	66
Description:	Disability Sensitivity Training fostered inclusivity by teaching person-first language, addressing accessibility barriers, and practicing proper etiquette. Participants developed the empathy and practical skills needed to ensure equitable services and a welcoming environment for persons with disabilities.
Training:	New IRR of R.A. 12009: Procurement of Goods and Infrastructure
Date Conducted:	July 31, 2025 – August 15, 2025 - 20 Hours
Participants:	3
Description:	The RA 12009 IRR modernizes procurement by prioritizing fit-for-purpose quality over lowest price. Key features include the MEARB, an e-Marketplace, Competitive Dialogue for infrastructure, and mandatory green procurement with video-recorded bidding for transparency.
Training:	Marine Insurance Seminar
Date Conducted:	July 21, 2025 - 4 Hours
Participants:	9
Description:	The Marine Insurance Seminar provided a comprehensive overview of cargo and hull insurance to manage global trade risks. By examining Institute Cargo Clauses and maritime liabilities, participants gained the technical expertise to evaluate shipping risks and safeguard financial interests across the international supply chain.



MANAGEMENT AND HUMAN RESOURCES

C. SEMINARS AND TRAINING PROGRAMS (Cont.)

Training:	Workshop on the Preparation of the Agency Plan and Accomplishment Report on MEAL Programs and Projects Related to Senior Citizen and Persons with Disabilities
Date Conducted:	June 13, 2025 - 8 Hours
Participants:	7
Description:	The technical workshop institutionalized a MEAL framework to enhance Senior Citizen and PWD programs through data-driven planning and governance. This shift ensures insurance solutions for vulnerable sectors meet rigorous quality standards and clear performance metrics.
Training:	ISO 9001:2015 Quality Management System Awareness
Date Conducted:	June 5, 2025 - 8 Hours
Participants:	7
Description:	The ISO 9001:2015 Awareness session introduced international quality standards and process-oriented management. Participants learned to integrate risk-based thinking and evidence-based decision-making to enhance operational efficiency, ensure consistent service delivery, and foster a culture of continual improvement.
Training:	New IRR of R.A. 12009: Procurement of Goods and Infrastructure
Date Conducted:	April 2-10, 2025 - 20 Hours
Participants:	10
Description:	The RA 12009 IRR modernizes procurement by prioritizing fit-for-purpose quality over lowest price. Key features include the MEARB, an e-Marketplace, Competitive Dialogue for infrastructure, and mandatory green procurement with video-recorded bidding for transparency.
Training:	Casualty Insurance Engineering Lines Seminar
Date Conducted:	February 12, 2025 - 4 Hours
Participants:	3
Description:	The Engineering Lines Seminar explored specialized insurance like CAR, EAR, and Machinery Breakdown to mitigate construction and industrial risks. It focused on technical risk assessment and aligning policy terms with engineering requirements to ensure comprehensive protection against physical loss and third-party liabilities.
Training:	AML/CTPF Fundamentals (Online Course)
Date Conducted:	Various Dates in 2025 - 3 Hours
Participants:	3
Description:	The AML/CTPF Fundamentals session introduced core legal frameworks and the stages of money laundering: placement, layering, and integration. It focused on compliance obligations and risk-based monitoring to help participants identify financial red flags and uphold the integrity of the Philippine financial system.



MANAGEMENT AND HUMAN RESOURCES

D. HEALTHCARE SERVICES

At LIBI, our people remain our most valuable asset. In 2025 and beyond, the Company has strengthened its commitment to cultivating a holistic, inclusive, and health-centered work environment that promotes physical well-being, safety, and maternal support across all levels of the organization.

MATERNAL SUPPORT AND WORKPLACE INCLUSIVITY

LIBI continues to advance workplace inclusivity by addressing the unique needs of nursing mothers and supporting their transition back to work in accordance with recognized maternal care standards. On April 30, 2024, LIBI completed the upgrade to a Model No. 3 Lactation Station, designed to ensure comfort, privacy, and dignity. The facility features secure private partitions, improved seating arrangements, and enhanced ventilation to provide a safe and conducive environment for lactating employees.

Further reinforcing inclusivity and employee wellness, LIBI has also introduced workplace initiatives that promote physical activity and accessibility. A treadmill has been made available for employee use outside working hours, with priority access granted to senior citizens and persons with disabilities (PWDs), ensuring equitable opportunities for maintaining health and fitness.

STRENGTHENED OCCUPATIONAL SAFETY AND HEALTH (OSH) FRAMEWORK

In line with its commitment to employee welfare, LIBI formalized its Occupational Safety and Health (OSH) framework through the approval of the OSH Manual by the Board of Directors under Board Resolution No. 2025-022-097 dated December 26, 2025. This milestone underscores the Company's proactive approach to institutionalizing health and safety standards in the workplace.

The OSH Manual encompasses the implementation of the Safety and Health Hazard Identification, Risk Assessment and Control (HIRAC) system, as well as a comprehensive set of workplace policies and programs focused on the promotion of workers' health and the prevention and control of health-related issues and illnesses. These include policies on tuberculosis, Hepatitis B, HIV/AIDS, cancer prevention (including cervical cancer), mental health, substance use prevention (drug, alcohol, and smoking), as well as safeguards on sexual harassment and the establishment of the Committee on Decorum and Investigation (CODI).

Complementing these initiatives, LIBI ensures that responsible personnel actively participate in relevant training on Occupational Safety and Health Standards, thereby enhancing institutional capacity to effectively implement, monitor, and sustain workplace health and safety programs.

PREVENTIVE HEALTHCARE AND ENVIRONMENTAL SAFETY

LIBI adopts a proactive approach to employee health through structured preventive healthcare and environmental safety measures. Annual Physical Examinations are conducted to provide comprehensive health assessments, including diagnostic screenings, to support long-term wellness. Monthly pest control and disinfection activities are implemented to maintain a clean and sanitary workplace, minimizing exposure to health risks.

Additionally, the provision of a corporate shuttle service supports employee safety by reducing exposure to road hazards, security threats, and environmental risks during daily commutes.

MONTHLY PEST CONTROL AND OFFICE DISINFECTION

LIBI also maintains a safe environment for its staff and visitors through the conduct of monthly Pest Control and Disinfection activities that minimize the spread of any disease and health hazards.



MANAGEMENT AND HUMAN RESOURCES

E. INSURANCE COVERAGES

Insurance is as important as security in the workplace. LIBI takes all the precautionary steps to protect its critical assets, data, and employees. LIBI renews its insurance policies annually. Endorsements and additional coverage are necessary to make sure that all insurable assets of LIBI are protected. These steps lead to a transfer of its risk to the insurance provider.

In 2025, below are the insurance coverages that LIBI had:

Insurance Type	Coverage	Particulars
Errors & Omission	₱20,000,000.00	1st Layer: ₱12,000,000.00 2nd Layer: ₱8,000,000.00
Directors & Officers Liability Insurance	50,000,000.00	
Comprehensive General Liability	2,937,500.00	Office Premises
Motor	4,467,026.44	Various Vehicles
Fire	110,000.10 9,470,411.05	Hyundai 1) Various Office Furniture & Fixtures: ₱412,681.66 2) Building Improvements: ₱3,996,328.72 3) Airconditioning System ₱5,061,400.67
Electronic Equipment Insurance (EEI)	2,525,031.14	Various Electronic Equipment
Bond	1,000,000.00	Surety Bond for Key Personnel
Floater (All Risk)	4,239,927.17	Various Laptop & Tablet



COMPLIANCE WITH GOOD GOVERNANCE CONDITIONS

LIBI fully complies with the code of corporate governance by integrating transparency, accountability, integrity, and financial consumer protection into all aspects of its operations. Guided by applicable laws, regulatory issuances, and global best practices, LIBI continuously strengthens its governance systems to ensure compliance, ethical conduct, and operational efficiency. LIBI consistently fulfills all statutory obligations, including the timely payment of taxes, remittance of dividends to the National Government when applicable, settlement of NG advances, and payment of mandatory contributions to SSS, Pag-IBIG, and PhilHealth. It likewise sustains compliance with reportorial requirements of the Governance Commission for GOCCs (GCG), with all submissions completed within prescribed timelines. Integrity is reinforced through the revised Whistleblowing Policy under Board Resolution No. 2023-022-075, which promotes a culture of accountability and responsible reporting. Complementing this, LIBI integrated the GCG Advisory dated 1 July 2025 on Capacity Building Activities under the Whistleblowing and Integrity Program (WHIP) into its Capability Building Program to further strengthen employee awareness and institutionalize ethical standards across the organization.

In full compliance with GCG Memorandum Circular No. 2025-01, or the Whistleblowing and Integrity Program (WHIP) for the GOCC Sector, LIBI has undertaken concrete and proactive measures to institutionalize integrity mechanisms within the organization. These include the approval of Board Resolution No. 2025-016-065, designating senior officers and alternates responsible for developing, coordinating, and managing Alternative Dispute Resolution (ADR) programs and related activities. Likewise, through Board Resolution No. 2025-016-063, LIBI formalized key governance structures and mechanisms, including the creation of the Committee on Decorum and Investigation (CODI), the Committee on Anti-Red Tape (CART), and the designation of a Compliance Officer. Further reinforcing its commitment to accountability and responsiveness, LIBI registered with the 8888 Citizens' Complaint Center and designated both a senior official and an alternate focal person for ADR. LIBI also incorporated the Certified Procurement Specialist program into its training plan to strengthen procurement competency and compliance. In support of transparency and accessibility, LIBI prominently displays on the top portion of its official website a direct link to the GCG Whistleblowing Portal, ensuring that stakeholders have clear and immediate access to reporting mechanisms.

A key governance milestone in 2025 is the approval of the Manual on Financial Consumer Protection Program through Board Resolution No. 2025-010-046 dated June 30, 2025, and its issuance under Office Order No. 012, series of 2025. This initiative aligns LIBI with Republic Act No. 11765, or the Financial Products and Services Consumer Protection Act, and institutionalizes the protection of financial consumer rights, including fair treatment, transparency, protection against fraud, data privacy, and effective complaint resolution. The Program embeds consumer protection principles into the Company's governance, risk management, and service delivery frameworks, in compliance with Insurance Commission Memorandum Circular No. 2023-01.

LIBI also upholds a robust transparency framework through full disclosure practices, ensuring that financial statements, procurement activities, and other key information are publicly accessible via its official platforms in accordance with the Code of Corporate Governance for GOCCs. All procurement opportunities and awards are published through PhilGEPS, while the Company maintains an updated Transparency Seal consistent with government standards.



CORPORATE SOCIAL RESPONSIBILITY

2025

CORPORATE
SOCIAL
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CORPORATE SOCIAL RESPONSIBILITY

LIBI demonstrates its steadfast commitment to Corporate Social Responsibility (CSR) by championing initiatives that tackle pressing social and environmental issues. Aligned with its mandate, the organization actively participates in programs designed to improve community well-being and advance environmental sustainability for generations to come. Its CSR efforts encompass education, environmental stewardship, gender equality, social protection, and disaster preparedness — reflecting LIBI’s enduring dedication to creating meaningful, positive change in society.

A. ENVIRONMENT

LIBI formally adopted the Energy Efficiency and Conservation Program (EECP) in compliance with the Government Energy Management Program (GEMP), pursuant to IAEECC Resolution No. 1, s. 2020 and IAEECC Advisory No. 2, which mandate the mandatory implementation of energy efficiency and conservation programs and strict adherence to GEMP guidelines. This adoption reflects LIBI’s proactive commitment to sustainable and responsible energy management.

In addition to internal initiatives, LIBI aligns with directives from its central office under EO No. 017, s. 2023 (Guidelines on Environmental Management System (EMS) Good Practices), which provides the Implementing Guidelines on the Environmental Management System (EMS). These guidelines establish a structured mechanism for identifying, addressing, and mitigating environmental issues arising from operational activities in a practical, efficient, and cost-effective manner. Further strengthening its commitment to energy efficiency, LIBI has engaged a third-party service provider on Sept. 29, 2025 to assist in the preparation, development, and implementation of its EECP in compliance with Republic Act No. 11285, the Energy Efficiency and Conservation Act. This law institutionalizes energy efficiency and conservation, enhances the efficient use of energy, and provides incentives for EE&C projects. The engagement aims to establish the institutional, technical, and procedural foundations necessary to ensure that LIBI’s operations promote sustainability, reduce energy consumption, and optimize cost efficiency.

Objectives of the EECP Project:

- **Assessment of Current Energy Performance:** Evaluate existing operational practices and energy consumption patterns across LIBI offices to establish baseline data.
- **Formulation of EECP:** Develop a comprehensive Energy Efficiency and Conservation Program compliant with DOE regulations, IAEECC Resolution No. 1, s. 2020, and relevant Department of Energy Circulars.
- **Appointment of Key Personnel:** Designate the EE&C Officer, EE&C Focal Person, and EE&C Coordinator to oversee and coordinate program implementation.
- **GEMP Compliance Reporting:** Ensure timely preparation and submission of reports through the DOE GEMP Online Submission Portal.
- **Identification of Energy Efficiency Measures:** Determine applicable energy-saving strategies and conservation practices tailored to LIBI operations.
- **Capacity Building and Awareness:** Conduct training programs and awareness initiatives to equip LIBI personnel with the knowledge and skills necessary to sustain EECP objectives.

Through these initiatives, LIBI establishes a structured approach to energy efficiency and conservation, ensuring compliance with national legislation, government mandates, and environmental management standards. The program underscores LIBI’s commitment to sustainable operations, improved cost efficiency, and the promotion of energy-conscious practices across its organizational operations.



CORPORATE SOCIAL RESPONSIBILITY

B. SOCIAL AND COMMUNITY

In alignment with Social Protection objectives, LIBI prioritizes programs that uplift marginalized sectors, ensuring equitable access to resources, opportunities, and support mechanisms for vulnerable groups. LIBI also champions Gender and Development (GAD) mainstreaming, allocating more than 5% of its Corporate Operating Budget (COB) to GAD-related Programs, Activities, and Projects, demonstrating its commitment to gender equality and women’s empowerment in compliance with Republic Act No. 9710, also known as “An Act Providing for the Magna Carta of Women”. In 2025, the Social Protection Orientation Program was conducted by the TWG on Gender and Development on the following dates: February 20–21; March 14–15 and 18; May 9, 19, 22, and 27; June 19–20; July 3–4 and 17–18; August 17–19; September 4–5, 11–12, and 28–30; October 10, 14, 16–17, and 27–28; and November 5 and 21.

Further reinforcing its inclusive approach, LIBI actively implements targeted action plans for Senior Citizens and Persons with Disabilities, in accordance with DBM Joint Memorandum Circular No. 1, s. 2023, Monitoring, Evaluation, and Accountability, and Learning (MEAL).

LIBI’s CSR efforts span education, environmental conservation, gender equality, disaster preparedness, and social protection, reflecting a holistic approach to responsible corporate citizenship. Through these initiatives, the Company not only contributes to national development goals but also reinforces its dedication to creating inclusive, sustainable, and resilient communities.



CORPORATE SOCIAL RESPONSIBILITY

C. CUSTOMERS' HEALTH & SAFETY

To ensure the health, safety, and security of all personnel and visitors within its office premises, LIBI adopts a comprehensive risk management approach anchored on three major pillars: the Enhanced Risk Management System for LBP Subsidiaries (2023), the Occupational Safety and Health (OSH) Manual, and the Public Service Continuity Plan (PSCP). Together, these guidelines provide an integrated framework for safeguarding the well-being of employees, clients, and other stakeholders, and serve as the foundation of LIBI's overall health and safety practices.

In alignment with these pillars, several key measures have been implemented across the workplace:

- **Physical Security and Risk Mitigation:** Clear and visible signage, including emergency exit markers, hazard warnings, and directional guides, is strategically placed throughout the facility to assist employees and visitors. CCTV cameras and security personnel are deployed to monitor activities, prevent unauthorized access, and respond promptly to potential security threats. Fire safety protocols are strictly enforced, with fire extinguishers, smoke detectors, and detailed emergency response plans in place to ensure an effective response to fire-related incidents.
- **Health and Hygiene Practices:** Sanitation stations equipped with alcohol dispensers are installed at entrances and high-traffic areas to promote proper hand hygiene. Routine disinfection is conducted, emphasizing high-touch surfaces such as doorknobs, elevator buttons, and workstations, thereby minimizing the risk of disease transmission. Restrooms are regularly maintained and supplied with essential hygiene materials, including soap, tissue, and hand dryers, ensuring a safe and sanitary environment for all.
- **Emergency Preparedness and Continuity:** Hazard and first aid kits are readily accessible to employees and are strategically located within the office premises to facilitate immediate response to minor injuries. Evacuation drills are conducted periodically to prepare employees and customers for emergencies such as fires, earthquakes, or other incidents. Additionally, the Public Service Continuity Plan ensures that essential operations continue safely and effectively while maintaining the welfare of both employees and clients.

Through the integration of these three guiding frameworks, LIBI not only strengthens workplace safety and health practices but also demonstrates a proactive commitment to risk management, operational resilience, and the holistic well-being of its workforce and customers.

D. ANNUAL CUSTOMER SATISFACTION SURVEY

In line with its unwavering commitment to continuous improvement and excellence in service delivery, LIBI conducts an annual Customer Satisfaction Survey to assess the quality of its services and identify opportunities for enhancement. In 2025, the survey results highlighted LIBI's outstanding performance, with an impressive overall satisfaction rate of 97.15% and an overall service quality rating of 94.28% (SQD 1–8) for its external services. These results underscore LIBI's steadfast dedication to exceeding customer expectations.

Building on this success, the internal service satisfaction survey is currently underway, with a focused goal of sustaining—or surpassing—the previous year's exceptional ratings. This initiative demonstrates LIBI's proactive approach to continuous improvement and its enduring commitment to delivering superior experiences for both its clients and stakeholders.



GENDER AND DEVELOPEMINT

2025



GENDER AND DEVELOPEMENT

Gender Mainstreaming Efforts of LIBI: Policy and Governance Milestones

LIBI remains committed to advancing gender equality and promoting an inclusive organizational culture through a systematic Gender Mainstreaming effort guided by the Gender and Development (GAD) Focal Point System (GFPS) and related strategic frameworks. This commitment is reflected in the development, adoption, and continual updating of policies, resolutions, and guidelines that institutionalize gender-responsive practices across all levels of the organization.

Most Recent Initiatives (2025)—In 2025, LIBI intensified its efforts to strengthen gender mainstreaming through the formulation and implementation of several critical policies. On December 17, 2025, the Technical Working Group on GAD (TWG-GAD) issued Board Resolution No. 2025-021-094, updating the Gender Fair Language Policy, ensuring that all official communications reflect gender-sensitive and inclusive language. On the same date, Board Resolution No. 2025-021-093 introduced the GAD Focal Point System Functionality Assessment Tool (GFAST) Results for CY 2022–2024, enabling systematic evaluation of the GFPS’s effectiveness. Earlier in 2025, the TWG-GAD issued Board Resolution No. 2025-017-072 on GAD Plan and Budget CY2026 (October 30, 2025), which established the financial and operational framework to support GAD initiatives in the upcoming year. On September 25, 2025, the TWG-GAD also guided the creation of the Committee on Decorum and Investigation (Board Resolution No. 2025-016-063) and the Guidelines in the Mainstreaming and Institutionalization of Gender and Development (Board Resolution No. 2025-016-062), further reinforcing the structural foundation of LIBI’s GAD governance.

Progress in 2024—On November 26, 2024, the Board of Directors approved Board Resolution No. 2024-015-068A, which outlined the GAD Agenda, a comprehensive framework aligning gender mainstreaming priorities with organizational objectives and operational plans.

Strengthening the GFPS (2022–2023)—The establishment and formalization of LIBI’s GFPS marked a pivotal step in institutionalizing gender mainstreaming. On March 31, 2022, Special Order No. 009 s. 2022 officially designated the Technical Working Group – Gender and Development, under the leadership of the President & CEO, to oversee GAD-related initiatives. Earlier, on March 3, 2022, the Board of Directors approved Board Resolution No. 2022-005-027 creating the GFPS and Technical Working Group-GAD, as well as Board Resolution No. 2022-005-028, establishing the Responsibility Centers for GFPS in line with COA Circular No. 2021-08. These measures institutionalized accountability and ensured a structured approach to gender mainstreaming. During 2023, LIBI further refined its programs with Board Resolution No. 2023-004-016 (March 10, 2023), which amended policies on Benefits and Privileges for Solo Parents in accordance with R.A. No. 11861, the Expanded Solo Parents Welfare Act, reinforcing equitable support mechanisms for employees with caregiving responsibilities. Foundational Policies (2019) LIBI’s foundational gender mainstreaming policies date back to 2019. On July 24, 2019, the Board of Directors approved Board Resolution No. 2019-007-026, establishing guidelines on Benefits and Privileges for Solo Parents and their Children, alongside Executive Committee Resolution No. 2019-007-019, which institutionalized the Anti-Sexual Harassment Policy and Procedure and created the Committee on Decorum and Investigation (CODI). These policies were complemented by Office Order 2019 (July 10, 2019) issued by the General Manager, promoting the use of non-sexist language in all official documents, communications, and issuances, reflecting LIBI’s commitment to a culture of respect and inclusivity.

Overall Impact—Through a chronological progression of policies and structured initiatives, LIBI has created a robust framework for gender mainstreaming that encompasses policy development, institutional governance, operational planning, budget allocation, monitoring, and evaluation. The Gender and Development Focal Point System (GFPS) continues to serve as the cornerstone for these efforts, ensuring sustained compliance with national standards and reinforcing the LIBI’s dedication to an equitable, inclusive, and gender-responsive workplace.





BOARD OF DIRECTORS

AS OF DECEMBER 31, 2025

2025



BOARD OF DIRECTORS

AS OF DECEMBER 31, 2025



TOMAS T. DE LEON, JR.
Chairman

Birthdate:	April 05, 1949
Age:	76 years old
Date of	October 29, 2024
Educational Attainment:	
College:	Masters in Business Administration Ateneo Graduate School of Business
Graduate Studies:	AB Economics Ateneo de Manila University
Professional and Civil Service Eligibilities	Special Courses in Management/Leadership Ateneo Center for Continuing Edu-
Directorship:	No other directorship

Mr. Tomas Tarnate de Leon, Jr. served as a member of the Board of Directors of the Land Bank of the Philippines (LANDBANK) from 2012 to 2016, representing the private sector. During this period, he also held the position of member and Chairman of the Board of Directors of LBP Insurance Brokerage, Inc. (LIBI) from November 7, 2012, to 2018.

Subsequently, he was appointed as the Acting President and CEO of LIBI, a role he held from 2018 to 2020. On October 29, 2024, Mr. de Leon was reappointed as Chairman of the Board of Directors of LIBI.

His extensive career in management began in the early 1970s, when he gained experience with the Insular Life-FGU Group of Companies (1972–1974) and the Family Bank & Trust Company (1978–1980). He later served as a Senior Associate at Louis A. Allen Associates from 1981 to 1989.

Mr. de Leon’s leadership extends to several other notable organizations. He previously served as a member of the Board of Directors of LANDBANK Realty Development Corporation (LBRDC) and held the positions of Chairman and President of the Philippine Society for Training and Development (PSTD) and the Asian Regional Training and Development Organization. Additionally, he was a Director of Data Trail Corporation and the former Chairman of Metro Rail Transport Corporation (MRTC) from 2013 to 2016.



BOARD OF DIRECTORS

AS OF DECEMBER 31, 2025

EUSEBIO A. CORTEZ Acting President & CEO



Birthdate:	August 14, 1959
Age:	66 years old
Date of Appointment:	August 16, 2017
Educational Attainment:	
College:	Bachelor of Science in Accountancy Holy Angel University, 1980
Directorship:	No other directorship

Mr. Eusebio Ayson Cortez was appointed as a member of the Board of Directors of LBP Insurance Brokerage, Inc. (LIBI) on August 16, 2017. On October 1, 2024, he was appointed as the Acting President & CEO of LIBI.

Director Cortez served as the Manager from GNG Finders Housing Services. He also served as the Manager at Mabini Bakery Supply from 2011 to 2013.

Additionally, he was the Owner of Ramos Dental Clinic from 1992 to 2000. He also worked at Prudential Bank as a Savings/Current Bookkeeper from 1982 to 1984, as a Teller/Customer Service Associate at American Express Bank from 1985 to 1990, and as a Teller at Merchants National Bank from 1990 to 1991.

Director Cortez is currently a member of the ExCom and CGCom of LIBI.



BOARD OF DIRECTORS

AS OF DECEMBER 31, 2025

BENILDA FATIMA R. ABUY Director



Ms. Benilda Fatima Reyes Abuy was appointed as a member of LBP Insurance Brokerage, Inc. (LIBI) Board of Directors on March 8, 2022.

She is the Founding Chairperson & Consultant of Quezon Barangays Endeavor on Rubber Tree Farming (QUEBER), Consultant of KASAKA Coconuts and Crops Agricultural Farming Association, Chairperson of SAKAALAMAN DA-ATI FBS Batch 13, and Adviser of Quezon Worker’s Alliance for Livelihood, Training, and Environment. She also became the Patido Liberal ng Pilipinas (PFP) Chairperson of Quezon Province, Member of National Trainer and Secretary General of PDP Laban, and Secretary General of Mayor Rodrigo Duterte National Executive Coordinating Committee of Region IV-A.

In the private sector, she serves as Marketing Consultant for NGO on Carbon Credit Trading for Arstroma Philippines, Country Sales Representative for AI Form System SDN. BHD, Licensed Financial Advisor for Pru Life, Chairman of Quezon Travel & Tours Multi-Purpose Cooperative, and President & Farm Owner of Ciltex Rubber Tree Nursery & Budwood Garden. Currently, she is a member of the ARM Committee and ExCom of LIBI.

Director Abuy is currently a member of the ExCom and ARM Committee of LIBI.

Birthdate:	September 3, 1967
Age:	58 years old
Date of Appointment:	March 8, 2022
Educational Attainment:	
College:	Bachelor of Science in Tourism, Polytechnic University of the Philippines, 1987
Directorship:	No other directorship



BOARD OF DIRECTORS

AS OF DECEMBER 31, 2025



RICKY T. BACOLOD
Director

Mr. Ricky Taruc Bacolod was appointed as a member of LBP Insurance Brokerage, Inc. (LIBI) Board of Directors on July 15, 2020.

He is the Founding Chairman of Federalist Council Party Inc. He is also the Chairman of Europe Asia Pacific Crypto Digital Market Trade Corp.

Director Bacolod is currently a member of the ARM Committee and CGCom of LIBI.

Birthdate:	May 2, 1972
Age:	53 years old
Date of Appointment:	July 15, 2020
Educational Attainment:	
College:	Bachelor in Public Administration Universidad De Manila, 2001
Graduate Studies:	Juris Doctor Law Student Universidad De Manila, 2001
Professional and Civil Service Eligibilities	Introduction to Social Corporate Responsibilities World Bank Institute, 2004 Introduction to Sustainable Development in Asia and the Pacific Financial Global Capital Flows and the Global Financial Cycle Financial Inclusion, Financial Literacy and Financial Education in Asia ADB Institute, 2020
Directorship:	No other directorship



BOARD OF DIRECTORS

AS OF DECEMBER 31, 2025



PAMELA B. FELIZARTA
Director

Atty. Pamela Balamban Felizarta was appointed as a member of LBP Insurance Brokerage, Inc. (LIBI) Board of Directors on April 6, 2017.

She served as the Deputy Secretary-General of Housing and Urban Development Coordinating Council (now Dept. of Human Settlement and Urban Development) from 2004 to 2010 and Vice-President (VP) for Legal/ADM of National Home Mortgage Finance Corporation from 2001 to 2004.

Atty. Felizarta also worked for Abenson Inc. / Waltermart as Labor Relations Officer/Corporate Counsel from 1999-2001 and Legal Assistant in Soo Gutierrez Leogardo Lee Law Offices from 1995-1999.

At present, she is the Head of the Joint Strategic Operations and In-charge of Regulatory Government Compliance / Lawyer of Smart Communications, Inc.

Atty. Felizarta is currently the Vice-Chairperson of ExCom and a member of CGCom of LIBI.

Birthdate:	June 25, 1968
Age:	57 years old
Date of Appointment:	April 6, 2017
Educational Attainment:	
College:	Bachelor of Science in Commerce Major in Economics St. Scholastica's College, 1989
Graduate Studies:	Bachelor of Laws / Juris Doctor Ateneo de Manila University, 1997
Professional and Civil Service Eligibilities	BAR Passer, 1999 Career Service Eligibility Exam-Professional, 2004 Career Executive Officer Rank VI, 2007
Directorship:	No other directorship



BOARD OF DIRECTORS

AS OF DECEMBER 31, 2025



BENJAMIN G. SALANATIN
Director

Atty. Benjamin Garillos Salanatin was appointed as a member of LBP Insurance Brokerage, Inc. (LIBI) Board of Directors on February 20, 2018.

He practiced his profession as Attorney V in the Agrarian Legal Office in Landbank of the Philippines (LBP) from 1990-2009. He also worked as Managing Partner with Abayon Silva Salanatin and Associates from 2009-2015.

Atty. Salanatin is currently the Project Manager with RG Salanatin Construction, Inc.

Atty. Salanatin is an incumbent member of the ARM Committee and CGCom of LIBI.

Birthdate:	November 5, 1948
Age:	77 years old
Date of Appointment:	February 20, 2018
Educational Attainment:	
College / Graduate Studies:	Bachelor of Laws University of the East (UE), 1974
Professional and Civil Service Eligibilities:	BAR Passer Bar/Board Eligibility (RA1080)
Directorship:	No other directorship



BOARD OF DIRECTORS

AS OF DECEMBER 31, 2025



JENNIFER A. TANTAN
Director

Mrs. Jennifer Almazan Tantan was appointed as a member of LBP Insurance Brokerage, Inc. (LIBI) Board of Directors on January 22, 2015.

She was the Assistant Treasurer of LIBI from 1998-2000, Treasurer from 2001-2005, and Chairperson of the Investment Committee from February 1, 2005, to November 4, 2014. She served as Senior Vice-President (SVP) of the Land Bank of the Philippines (LBP) heading the North National Capital Region Branches Group (NCRBG) when she retired on April 1, 2016.

Director Tantan is the incumbent Chairperson of the Audit and Risk Management Committee, Committee of One-Investment Committee of LIBI and a member of Executive Committee.

Birthdate:	January 11, 1955
Age:	70 years old
Date of Appointment:	January 22, 2015
Educational Attainment:	
College:	Bachelor of Science in Accountancy University of Sto. Tomas (UST), 1975
Graduate :	Master of Business Administration (25 units) Ateneo Graduate School Master of Business Administration College of the Holy Spirit of Manila, 2014 Leadership Development Program (6 units) Ateneo Graduate School Diploma in Business Development Concordia Internal College (Canada), 2013
Professional and Civil Service Eligibilities	Certified Public Accountant (CPA) Career Executive Service Officer (CESO) Career Service Eligibility Exam (CSEE) Passer Civil Service Eligibility
Directorship:	Land Bank Securities, Inc. (LSI)



BOARD OF DIRECTORS

AS OF DECEMBER 31, 2025

REYNAULD R. VILLAFUERTE Director



Birthdate:	April 18, 1952
Age:	73 years old
Date of Appointment:	November 7, 2012
Educational Attainment:	
College:	Bachelor of Science in Communication Ateneo de Zamboanga, 1973 Bachelor of Laws Zamboanga A.E. College, 1975
Graduate Studies:	Bachelor of Laws/Master in Business Administration Adamson University/University of Sto. Tomas, 1977 - 1980
Professional and Civil Service Eligibilities	BAR Passer IBP License No. 30819, 1981
Directorship:	LBP Realty and Development Corporation (LBRDC)

Atty. Reynauld Ruiz Villafuerte was appointed as a member of LBP Insurance Brokerage, Inc. (LIBI) Board of Directors on November 7, 2012. He has been the Corporate Secretary and Legal Counsel of the Corporation from 1993-2012.

Atty. Villafuerte held the position of Senior Vice President, Corporate Secretary, and General Counsel/Head of the Legal Services Group of the Land Bank of the Philippines (LBP) when he retired on August 1, 2016.

Atty. Villafuerte is a graduate of the Ateneo de Zamboanga. He has a graduate study in Master of Science in Commerce at the University of Santo Tomas (UST). He also finished a special course in Bank Management at the

Asian Institute of Management (AIM) and attended a seminar on Securities Regulation at the University of San Francisco, USA. Further, he became a member of the Board of Directors of the LBP Realty and Development Corporation (LBRDC) and was appointed as OIC-President of the LBRDC on two (2) occasions. Atty. Villafuerte is the incumbent General Manager and a member of the ExCom and CGCom of LIBI.





**LBP (LANDBANK OF THE PHIL.)
INSURANCE BROKERAGE, INC.
(LIBI)
(A LANDBANK SUBSIDIARY)**

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