

2022 PERFORMANCE SCORECARD (ANNEX B)

LBP INSURANCE BROKERAGE INC. (LIBI)

Component					Baseline Data		Target		
	Objective/Measure	Formula	Weight	Rating System	2019	2020	2021	2022	
FINANCIAL	SO 1	Ensure Sustainable Financial Growth							
	SM 1	Increase Net Income After Tax (NIAT)	Net Income Less Income Tax	25%	(Actual / Target) x Weight <i>0% if Lower than ₱132 Million</i>	₱122.409 Million	₱145.23 Million	₱110.32 Million	₱162.63 Million
	SM 2	Improve Budget Utilization Rate (BUR)	Total Disbursements / DBM-approved or Board-approved Corporate Operating Budget (both net of PS Cost)	5%	Actual / Target x Weight <i>0% = If less than 70%</i>	-	-	-	90%
		Sub-total		30%					
STAKEHOLDERS/ CUSTOMER	SO 2	Improve Service Delivery							
	SM 3	Percentage of Satisfied Customers	Number of respondents who gave a rating of at least Satisfactory rating / Total number of respondents	5%	(Actual / Target) x Weight <i>Below 80% = 0%</i>	89.00%	87.9%	90%	90%
	SO 3	Provide Wider Market Reach for Microinsurance Products and for various LBP Programs							
	SM 4	Number of Clients covered by Microinsurance	Absolute Number	5%	(Actual / Target) x Weight	2,208 farmers covered by Microinsurance	1,563 farmers	500 farmers and fisherfolks outside the ACEF Program covered by Microinsurance	500 beneficiaries covered by Microinsurance

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	SM 5	Number of Clients covered by various LBP Programs	Absolute Number	5%	(Actual / Target) x Weight	129 farmers under the ASL program	260 farmers	200 farmers and fisherfolks under ACF Program covered by Microinsurance	200 beneficiaries covered by ASL Program, ACEF Program, RCEF Programs, and AFFORD Programs
	SO 4	Provide Wider Market Reach for Bancassurance Products for Financial Viability							
	SM 6	Increase Premium Volume	Absolute Amount	30%	(Actual / Target) x Weight <i>Below ₱714.82 Million = 0%</i>	₱834.957 Million	₱964.43 Million	₱900 Million	₱1,230.41 Million
		Sub-total		45%					
INTERNAL PROCESS	SO 5	Improve Efficiency and Quality Insurance Process							
	SM 7	Percentage of Notification of Coverage Issued within the Applicable Processing Time	Number of applications processed within the applicable processing time ¹ / Total Application for Issuance of Notification of Coverage Received	5%	(Actual / Target) x Weight	47.15%	100% Notification of Coverage Issued within the Applicable Processing Time	100% Notification of Coverage Issued within the Applicable Processing Time	100%

¹ Applicable processing time will be based on LIBI's Citizen's Charter in compliance with Republic Act No. 11032. [Start Time: Upon acknowledgement and receipt of complete documents; End Time: Issuance of notice of coverage].

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	SO 6 Enhance Existing Processes Comparable with the Industry								
	SM 8	Improve Processes to Quality Management System	Actual Accomplishment	10%	All or Nothing	Maintained ISO 9001:2015 Certification	Maintained ISO 9001:2015 Certification (Passed the Surveillance Audit)	Recertification of ISO 9001:2015 Certification	Pass Surveillance Audit for ISO 9001:2015 Certification
	<i>Sub-total</i>			15%					
LEARNING & GROWTH	SO 7 Develop Strategic Skills & Competence of Officers and Staff								
	SM 9	Improve Competency Level of the Organization	Competency Baseline 2021 – Competency Baseline 2022 ²	5%	All or Nothing	Development of Competency Model with the submission of the following documents: 1. Competency Catalogue 2. Competency Framework 3. Competency Tables 4. Competency Matrix 5. Position Profiles 6. Competency-Based Job Description 7. Competency Assessment Tools	Improvement on the Competency Level of the based on the 2019 year-end assessment	Improvement on the Competency Level of the based on the 2020 year-end assessment	Improvement on the Organizational Competency Level based on the 2021 year-end assessment

² The competency baseline of the organization shall pertain to the average percentage of required competencies met which can be computed using the following formula:

$$\frac{\sum_{a=1}^A \left(\frac{\text{Actual Competency Level}_a}{\text{Required Competency Level}_a} \right)}{B}$$

where: a = Competency required, A = Total number of competencies required of position, b = Personnel profiled, B = Total number of personnel profiled

Component					Baseline Data		Target	
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SO 8	Enhance IT Infrastructure							
SM 10	Implementation of IT Projects	Actual Accomplishment	5%	(Actual / Target) x Weight	Full Implementation of the 2019 Infra-structure Roadmap ³	100% Implementation of 2020 Infrastructure based on the Board-approved IT Infrastructure Roadmap as follows: 1. Operating System; Upgrade to the latest version the of operating system (OS); 2. Application Delivery; Secure Application Delivery & Load Balancing	100% Implementation of the ISSP as submitted to DICT	Implementation of the following IT projects: 1. Payroll System 2. IBM Notes (email)
	Sub-total		10%					
	TOTAL		100%					

³ 1. Network Services: Upgrade from Conventional Internet Data to Fiber Optic Internet; 2. Data Center Foundation: Uninterruptible Power Supply (UPS) for Server and Client's PCs, Surveillance Closed-Circuit Television; Data Switches, Routers and Access Points; 3. Business Resiliency Services: Disaster Recovery as a Service and Business Continuity, Data Backup and Protection Services; and 4. End User Devices and Platform: Replacement of Unserviceable or outdated desktops and workstations (based on a three-year plan from 2018-2020)