

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

Component					Proposed Target					
Objective/Measure	Formula	Weight	Rating System	Annual	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	Weight	
SO 1	Ensure Sustainable Financial Growth									
SM 1	Increase Net Income After Tax (NIAT)	Net Income Less Income Tax	30%	(Actual/Target) x Weight Below ₱72.21 Million = 0%	₱82.79 Million	₱41.93 Million	₱66.82 Million	₱97.74 Million	₱121.80 Million	30.00% --- (121.80M/82.79M) x 30%
	Sub-total		30%							30.00%
SO 2	Improve Service Delivery									
SM 2	Percentage of Satisfied Customers	Number of respondents which gave at least Satisfactory rating / Total number of respondents	10%	(Actual / Target) x Weight Below 80% = 0%	90%	Accomplished Terms of Reference for 2019 Customer Satisfaction Survey Procurement	Close Coordination with 3 rd Party Service Provider (Negotiation)	Issued Notice of Award to the Winning Bidder	89% respondents gave LIBI at least satisfactorily rating (upper two boxes of a 5-point rating scale)	9.89% --- (89% / 90%) x 10%
SO 3	Provide Wider Market Reach for Microinsurance Products for Agricultural and Fisheries Development									
SM 3	Number of Clients Covered by Microinsurance	Absolute Figure	5%	(Actual / Target) x Weight	100 farmers under Accessible and Sustainable Lending (ASL) program covered by microinsurance	44 Farmers	119 Farmers	124 Farmers	129 Farmers	5.00% --- (129F/100F) x 5%
			5%	(Actual / Target) x Weight	500 farmers outside the ASL program covered by Microinsurance	563 Farmers	1292 Farmers	2164 Farmers	2208 Farmers	5.00% --- (2208F/100F) x 5%
SO 4	Provide Wider Market Reach for Financial Viability									

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SM 4	Increase Premium Volume	Absolute Amount	20%	(Actual / Target) x Weight Lower than ₱506.26 Million = 0%	₱734.70 Million	₱213.33 Million	₱414.90 Million	₱633.01 Million	₱835.04 Million	20.00% --- (835.04M/734.70M) x 20%
	Sub-total		40%							39.89%
SO 5	Improve Efficiency and Quality of Insurance Process									
SM 5	Percentage of Insurance Policies Issued within Applicable Time	Number of Policies Issued within TAT / Total Number Policy Issuance	10%	(Actual / Target) x Weight	90% (Applicable processing time based on LIBI's compliance with R.A. No. 11032)	71.50%* --- (AVE:12.87/ ARTA:20) = 64.35% *based on last year computations	Review of Citizen Charter in compliance with RA No. 11032	BOD Approved Revised Citizen Charter, subject for revision in compliance with ARTA MC No. 2019-002	For Data consolidation and computation of Turn-around Time based on compliance with RA No. 11032	---
SO 6	Enhance Existing Processes Comparable with the Industry									
SM 6	Improve Processes to Quality Management System	Actual Accomplishment	5%	All or Nothing	Maintain ISO 9001:2015 Certification	Internal Audit Planning and Preparation: Review of Corrective Actions Reports (CARs)	Perform Internal Audit Plan	Conducted Internal Audit and for Presentation of Audit Report to ManCom	Surveillance 1 Audit Certification	5.00%
	Sub-total		15%							5.00%

Internal Process

Component				Proposed Target						
Objective/Measure	Formula	Weight	Rating System	Annual	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	Weight	
SO 7	Develop Strategic Skills & Competence of Officers and Staff									
Learning & Growth SM 7	Percentage of Employees Meeting Required Competencies	Actual Accomplishment	10%	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	On-going Assessment and Redevelopment of existing Competency Framework and other related requirements	Creation of TWG / Core Team for the Development of Competency Model	Conducted Competency Assessment and Key Personnel Interview	Board Approved Revised Competency Model supported with the following documentations: 1. Competency Catalogue 2. Competency Framework 3. Competency Tables 4. Competency Matrix 5. Position Profiles 6. Competency-Based Job Description 7. Competency Assessment Tools	10.00%
SO 8	Enhance IT Infrastructure									

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Objective/Measure	Formula	Weight	Rating System	Annual	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	Weight	
SM 8	Implementation of IT Infrastructure Roadmap	Actual Accomplishment	5%	All or Nothing	100% Implementation of 2019 Infrastructure based on the Board-approved IT Infrastructure Roadmap as follows: 1. Network Services: Upgrade from Conventional Internet Data Cable to Fiber Optic Internet; 2. Data Center Foundation: Uninterruptible Power Supply (UPS), for Server and Clients PC's; Surveillance: Closed-Circuit Television (CCTV); Data Switches, Routers and Access Points; 3. Business Resiliency Services: Disaster Recovery as a Service and Business Continuity; Data Backup and Protection Services; 4. End User Devices and Platform: Replacement of Unserviceable or Outdated Desktops and Workstations (based on a three-year plan from 2018-2020)	4. End User Devices and Platform: Procurement and Setting Up of Four (4) Units Desktop Computer in Marketing and Accounting	1. Network Services: Proposal Evaluation of interested Service Providers;	1. Network Services: -For Implementation of Fiber Optic Internet Service: Secure Contract of Service with Third-Party Vendor 2. Data Center Foundation: -For Schedule Implementation of Uninterruptible Power Supply (UPS) for Servers and Clients PC's; -Surveillance: Closed-Circuit Television (CCTV); Negotiated Procurement for the Additional CCTV devices -Data Switches, Routers and Access Points; Negotiated Procurement for the replacement of Data Switches, Router and Access Points	Full Implementation of 2019 Infrastructure based on the Board-approved IT Infrastructure Roadmap as follows: 1. Network Services: Upgrade from Conventional Internet Data Cable to Fiber Optic Internet; 2. Data Center Foundation: Uninterruptible Power Supply (UPS), for Server and Clients PC's; Surveillance: Closed-Circuit Television (CCTV); Data Switches, Routers and Access Points;	5.00% --- (4 / 4) x 5%

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						2. <u>Data Center Foundation:</u> -UPS for Servers and Clients PC's; Posting of Bid Notice for this procurement -Surveillance: Closed-Circuit Television (CCTV); Preparation of TOR for the Additional CCTV devices -Data Switches, Routers and Access Points; Preparation of TOR for the replacement of Data Switches, Router and Access Points	3. <u>Business Resiliency Services:</u> Disaster Recovery as a Service and Business Continuity; Data Backup and Protection Services; 4. <u>End User Devices and Platform:</u> Procurement and Setting Up of Four (4) Units Desktop Computer in Marketing and Accounting; Completed	3. <u>Business Resiliency Services:</u> Disaster Recovery as a Service and Business Continuity; Data Backup and Protection Services; 4. <u>End User Devices and Platform:</u> Replacement of Unserviceable or Outdated Desktops and Workstations (based on a three-year plan from 2018-2020)	
		Sub-total							20.00%
		TOTAL							89.89%


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