

Component					3 rd Quarter			
	Strategic Objective (SO)/ Strategic Measure(SM)	Formula	Weight	Rating System	Annual	Target	Actual	
F i n a n c i a l	SO 1	Ensure Sustainable Financial Growth						
	SM 1	Increase Net Income After Tax (NIAT)	Net Income Less Income Tax	20%	(Actual / Target) x Weight	₱162.63 Million	₱118.64 Million	₱197.22 Million (25%)
	SM 2	Improve Budget Utilization Rate	Actual Expenses / Budgeted Expenses	5%	(Actual / Target) x Weight	Not lower than 90%, but not exceeding 100%	90%	80.66% (4.5%)
	Sub-total			30%				29.5%
S t a k e h o l d e r s / C u s t o m e r s	SO 2	Improve Service Delivery						
	SM 3	Percentage of Satisfied Customers	Number of respondents which gave at least Satisfactorily rating / Total number of respondents	5%	(Actual / Target) x Weight Below 80% = 0%	90% of respondents rated LIBI "Satisfied"	Awarding of Contract for 3rd party service provider	Contract is awarded to Premiere Value Providers, Inc. Conduct of actual survey will commence on the first (1st) week of October 2022.
	SO 3	Provide Wider Market Reach for Microinsurance Products for Agricultural and Fisheries Development						
	SM 4	Number of Clients covered by various LBP Programs	Absolute Figure	5%	(Actual / Target) x Weight	200 farmers covered by ACEF Program	150	311 (5%)
	SM 5	Number of Clients covered by Microinsurance		5%		500 farmers covered by Microinsurance	375	558 (5%)
	SO 4	Provide Wider Market Reach for Financial Viability						
SM 6	Increase Premium Volume	Absolute Amount	30%	(Actual / Target) x Weight	₱1,263.45 Million	₱944.03 Million	1,255.60 (30.00%)	
Sub-total			45%				40%	
	SO 5	Improve Efficiency and Quality of Insurance Process						

I n t e r n a l P r o c e s s e s	SM 7	Percentage of Notification of Coverage issued within the applicable processing time	Total Processing Time of All Issuance of Notification of Coverage / Total Number Issuance of Notification of Coverage <small>Start Time: Upon acknowledgment and receipt of complete documents; End Time: Issuance of notice of coverage.</small>	5%	(Actual / Target) x Weight	100% Applicable Processing Time based on LIBI's compliance with ARTA	Provide quarterly accomplishment report	Ongoing enhancement of database for the measurement of TAT for all the transactions processed in 2022 (0.00%)
	SO 6	Enhance Existing Processes Comparable with the Industry						
	SM 8	Improve Processes to Quality Management System	Actual Accomplishment	10%	All or Nothing	Pass Surveillance Audit for ISO 9001: 2015 Certification	To review results and compliance of previous internal audit	Audit Training for Internal Auditors will be conducted by the 2nd Week of November with NQA Phils. Schedule of meeting for the preparation of Audit Plan will be on September 27, 2022 for the conduct of ISO Audit for 2022 (0.00%)
	Sub-total			15%				0.0%
L e	SO 7	Develop Strategic Skills & Competence of Officers and Staff						

a r r i n g & G r o w t h	SM 9	Improve Competency of the Organization	2022 Competency Level vs 2021 Baseline for all competencies	5%	All or Nothing	Improvement on the Organizational Competency Level based on the 2021 year-end assessment	Provide Quarterly Accomplishment Report	Actual Assessment will be conducted on October 10-14, 2022 (0.00%)
	SO 8	Enhance IT Infrastructure						
	SM 10	Implementation IT Projects	Actual Accomplishment vs Work Program	5%	(Actual / Target) x Weight	100% Implementation of the following IT projects based on Information System Strategic Plan (ISSP): 1. Payroll System 2. Upgrade to G-Suite (email system)	Provide Quarterly Accomplishment Report	Conducted Validation of Deliverables thru Confirmation of Developed Concern of the Project Work Plan. User Actual Test (UAT) will be done on October 17, 2022. Upgraded G-Suite has been renewed for another 6 six months effective September 30, 2022 (2.5%)
	Sub-total			10%				
	TOTAL			100%				67%