

CORPORATE GOVERNANCE SCORECARD REPORT A

Name of GOCC:		LBP Insurance Brokerage, Inc.							
Sector:		Government Financial Institutions							
Date submitted:									
Year being assessed:		2023							
Date assessed:									
No	COMPONENT				GOCC SUBMISSION				
1	GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	SUPPORTING DOCUMENTS	REFERENCE LINK
2	I. Stakeholder Relationship								
3	I	1.a	Does the GOCC disclose a policy that: Stipulates the existence and scope of its effort to address customer's welfare?	Y	<i>The GOCC must 1.) identify its stakeholders and 2.) state the policies that were created for the welfare of its customers.</i> <i>The stated policies must not be ambiguous and should include their underlying principles and guidelines.</i>	Section 11.c.1 & 4 Formal Recognition of Stakeholders "LIBI shall operate a highly effective and efficient organization, focused on meeting customer objectives with the aim of providing services which give fair value and consistent quality, reliability and safety in return for the price paid for the same...."	YES	Page 25 - Manual on Corporate Governance Section 11 - Corporate Social Responsibility (CSR) and Relations c. Formal Recognition of Stakeholders 4. Customers	http://lbp-insurance.com/images/pdf/manual-on-corporate-governance.pdf#page=25
4	I	1.b	Does the GOCC disclose a policy that: Elaborates its efforts to interact with the communities in which they operate?	Y	<i>The GOCC must clearly identify its policy on interacting with the communities around it.</i> <i>The identified policy must not be ambiguous and should include its principles and guidelines.</i>	Section 11.c.3 & 4 "...LIBI supports legitimate activities and programs of NGOs that safeguards and improves the state of the environment for future generations..."	YES	Page 25 - Manual on Corporate Governance Section 11 - Corporate Social Responsibility (CSR) and Relations with Stakeholders C. Formal Recognition of Stakeholders 3. Community 4. Customers	http://lbp-insurance.com/images/pdf/manual-on-corporate-governance.pdf#page=25
5	I	1.c	Does the GOCC disclose a policy that: Ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	Y	<i>The GOCC must clearly identify its policy on 1) keeping its value chain environmentally friendly or 2) promoting sustainable development.</i> <i>The identified policy must not only show how the GOCC complies with existing environmental regulations but should also show how it employs value processes that reduce waste and damage to the environment. The policy should also not be ambiguous and should include its principles and guidelines.</i>	Section 11.c.8 "LIBI should consider that there are inevitable environmental impacts associated with daily operations. It shall be the goal of LIBI to minimize harmful effects and consider the development and implementation of environmental standards to achieve this to be of great importance. As such, LIBI should strongly encourage 3 R's: Reduce, Re-Use and Recycle."	YES	Page 26 - Manual on Corporate Governance Section 11 - Corporate Social Responsibility (CSR) and Relations with Stakeholders C. Formal Recognition of Stakeholders 8. Environment	http://lbp-insurance.com/images/pdf/manual-on-corporate-governance.pdf#page=26

CORPORATE GOVERNANCE SCORECARD REPORT A

Name of GOCC:	LBP Insurance Brokerage, Inc.								
Sector:	Government Financial Institutions								
Date submitted:									
Year being assessed:	2023								
Date assessed:									
No	COMPONENT				GOCC SUBMISSION				
1	GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	SUPPORTING DOCUMENTS	REFERENCE LINK
6	I	2.a	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? (Customer health and safety)	Y	<i>The GOCC must state the activities it has undergone during the year being assessed to implement its policies on customer health and safety.</i> <i>The GOCC must state the dates when the aforementioned activities took place.</i>	CSR.c "LIBI aims to ensure a safe and healthy working environment for all its stakeholders, especially their clients and visitors. Accordingly, it complies with all relevant local legislation or regulations, and best practice guidelines recommended by national health and safety authorities..."	YES	Page 35 - Annual Report (Corporate Social Responsibility) C. CUSTOMERS' HEALTH & SAFETY	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=35
7	I	2.b	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? (Interaction with the communities)	Y	<i>The GOCC must state the activities it has undergone during the year being assessed to implement its policies on community interaction.</i> <i>The GOCC must state the dates when the aforementioned activities took place.</i>	CSR.a "..LIBI adopted the Implementation of Energy Efficiency and Conservation Program (EECP) in compliance with Government Energy Management Program (GEMP)..."	YES	Page 34 - Annual Report (Corporate Social Responsibility) A. ENVIRONMENT	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=34
8	I	2.c	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? (Environmentally-friendly value chain)	Y	<i>The GOCC must state the activities it has undergone during the year being assessed to implement its policies on promoting sustainable development and/or environmentally-friendly value chain.</i> <i>The GOCC must state the dates when the aforementioned activities took place.</i>	CSR.a "..On top of this, LIBI also implemented the directives from its central office by practicing the LBP Administrative Order (AO) 128, s. 2018, re: Implementing Guidelines on Environmental Management System (EMS).."	YES	Page 34 - Annual Report (Corporate Social Responsibility) A. ENVIRONMENT	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=34
9	I	3	Does the GOCC have a separate corporate social responsibility (CSR) report/section or sustainability report/section?	Y	<i>The GOCC must identify both (1) the social and environmental issues of its stakeholders and (2) the activities it undertook to address the said issues during the year being assessed.</i> <i>No points will be given if only the stakeholders and their CSR issues are identified.</i>	Four (4) pages for Corporate Social Responsibility of LIBI activities/report and Gender and Development (GAD) Corner	YES	Page 33 - 36 Annual Report Corporate Social Responsibility Gender and Development (GAD) corner	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=33

CORPORATE GOVERNANCE SCORECARD REPORT A

Name of GOCC:		LBP Insurance Brokerage, Inc.							
Sector:		Government Financial Institutions							
Date submitted:									
Year being assessed:		2023							
Date assessed:									
No	COMPONENT				GOCC SUBMISSION				
1	GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	SUPPORTING DOCUMENTS	REFERENCE LINK
10	I	4	Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights. Does the GOCC provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	Y	<i>The GOCC must have contact details (phone number or email address) specifically for concerns and/or complaints.</i>	Feedback and Redress Mechanism "LBP Insurance Brokerage, Inc., aspires to provide its clientele a better way service. Should you have any complaints, comments and suggestions to improve our services you may write or coordinate with the below address..."	YES	Page 53 - Citizen Charter	http://lbp-insurance.com/images/pdf/citizens-charter.pdf#page=53
11	I	5.a	Performance-enhancing mechanisms for employee participation should be permitted to develop. Does the GOCC explicitly mention the health, safety and welfare policy for its employees?	Y	<i>The GOCC must clearly identify its policy on employee health, welfare and safety.</i> <i>The identified policy must not be ambiguous and should include its principles and guidelines.</i>	Section 11.c.7 "...LIBI should aim to ensure a safe and healthy working environment for all its employees, outside contractors and visitors.." Section HEALTHCARE SERVICES "...As COVID-19 pandemic era concludes, LIBI continues to be vigilant to prevent the spread of the virus. It has adopted and implemented all the issuances, standard protocols, and regulations by DOH, IATF, and the National Government to assess, monitor, contain and control the spread within LIBI's premises..."	YES	Page 26 - Manual of Corporate Governance Page 30 - Annual Report	http://lbp-insurance.com/images/pdf/manual-on-corporate-governance.pdf#page=26 http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=30
12	I	5.b	Does the GOCC publish data relating to health, safety and welfare of its employees?	Y	<i>The GOCC must publish data related to health, safety and welfare of its employees such as, but not limited to, absenteeism and occupational injuries/diseases.</i>	Section Human Resources Management - HEALTHCARE SERVICES - MONTHLY PEST CONTROL AND OFFICE DISINFECTION - INSURANCE COVERAGES	YES	Page 30 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=30

CORPORATE GOVERNANCE SCORECARD REPORT A

Name of GOCC:	LBP Insurance Brokerage, Inc.								
Sector:	Government Financial Institutions								
Date submitted:									
Year being assessed:	2023								
Date assessed:									
No	COMPONENT					GOCC SUBMISSION			
1	GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	SUPPORTING DOCUMENTS	REFERENCE LINK
13	I	5.c	Does the GOCC have training and development programmes for its employees?	Y	<i>The training and development programs for employees must have occurred during the year being assessed and there should be a brief description describing each of the programs.</i>	Section Training: General, Identification of Training, Training Invitations and Offers "..After the employees have been selected and placed, they shall be trained. The concern for manpower training and development stems from the realization that continued growth and stability of the Company will depend on the capability and skills of its human resource.." Section MANAGEMENT AND HUMAN RESOURCES SEMINARS AND TRAINING PROGRAMS	YES	Page 28 - Personnel Manual 2. TRAINING A. General, B. Identification of Training Needs, C. Training Invitations and Offers Page 28 - Annual Report (Seminars and Training Programs)	http://lbp-insurance.com/images/pdf/personnel-manual.pdf#page=28 http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=28
14	I	5.d	Does the GOCC publish data on training and development programmes for its employees?	Y	<i>The GOCC must give the name of the program and either the 1.) number of participants per program or 2.) average hours per training held</i>	Section Management and Human Resources SEMINARS AND TRAINING PROGRAMS	YES	Page 28 - Annual Report (Seminars and Training Programs)	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=28
15	I	6.a	Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this. Does the GOCC have procedures for complaints by employees concerning illegal (including corruption) and unethical behavior?	Y	<i>The GOCC must disclose the actual procedures of their whistleblowing policy for their employees or grievance machinery. Merely stating that they have a policy will not suffice.</i>	Section D.1 Reporting of Whistleblower "All reports from whistleblowers must state the specific condition/s, action/s and/or omission/s being complained about, as well as the corresponding laws, rules or regulations allegedly violated. If possible, documentary and other evidence in support of the reports attached to the reports."	YES	Guidelines on Whistle Blowing	http://lbp-insurance.com/images/pdf/whistleblowing-policy.pdf
16	I	6.b	Does the GOCC have procedures to protect an employee/person who reveals illegal/unethical behavior from retaliation?	Y	<i>The GOCC should explicitly disclose the procedures/mechanism in place that protects the whistleblower from retaliation</i>	Section D.2 Rights of Whistleblowers "...Any employee who testifies in any proceedings arising from a protected disclosure shall be accorded the same protection against retaliatory actions such as provided in item D.2 hereof. ..."	YES	Guidelines on Whistleblowing	http://lbp-insurance.com/images/pdf/whistleblowing-policy.pdf
17									
18									

CORPORATE GOVERNANCE SCORECARD REPORT A

Name of GOCC:		LBP Insurance Brokerage, Inc.							
Sector:		Government Financial Institutions							
Date submitted:									
Year being assessed:		2023							
Date assessed:									
No	COMPONENT					GOCC SUBMISSION			
1	GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	SUPPORTING DOCUMENTS	REFERENCE LINK
19	COMPONENT					GOCC SUBMISSION			
20	GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	SUPPORTING DOCUMENTS	REFERENCE LINK
21	II. Disclosure and Transparency								
22	II	7.a	Does the GOCC's website disclose the following items: Corporate objectives	Y	<i>The GOCC's corporate objectives must be specific, measurable, achievable, realistic and timely. Showing the GOCC's performance scorecard will also be given points.</i>	<p>Section Strategic Map "By 2029, LIBI shall be one of the leading and most trusted insurance brokerage firms in providing reliable insurance services accessible through digital platforms by all LBP Units and direct clients."</p> <p>Section Mission and Vision MISSION "To provide accessible, competitively-priced and responsive insurance services to all LBP borrowers and clients. To efficiently facilitate processing of insurance requirements of LBP."</p> <p>VISION "By 2029, LIBI shall be one of the leading and most trusted insurance brokerage firms in providing reliable insurance services accessible through digital platforms by all LBP Units and direct clients."</p>	YES	2023 Strategic Map Page 3 - Annual Report Mission and Vision	https://lbp-insurance.com/images/pdf/2023-strategy-map.pdf http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=3
23	II	7.b	Does the GOCC's website disclose the following items: Financial performance indicators	Y	<i>Apart from declaring the financial performance indicators in the annual report and audited financial statements, declaring the financial strategic measures in the GOCC's performance scorecard will also merit points.</i>	HIGHLIGHTS OF ACTIVITIES & INITIATIVES – 2023	YES	Page 32 - Annual Report Highlights of Activities	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=32
24	II	7.c	Does the GOCC's website disclose the following items: Non-financial performance indicators	Y	<i>Apart from declaring the non-financial performance indicators in the annual report and accomplishment reports, declaring the non-financial strategic measures in the GOCC's performance scorecard will also merit points.</i>	<p>Section Corporate Social Responsibility "..As part of the initiative for continual improvement, LIBI conducts a Customer Satisfaction Survey annually. In 2023, LIBI obtained a Satisfaction Rate of 98.6%..."</p>	YES	Performance Scorecard SO-3; SM-4 Page 35 - Annual Report D. Client Satisfaction Measurement	https://lbp-insurance.com/images/pdf/pan-2023.pdf http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=35

CORPORATE GOVERNANCE SCORECARD REPORT A

Name of GOCC:		LBP Insurance Brokerage, Inc.							
Sector:		Government Financial Institutions							
Date submitted:									
Year being assessed:		2023							
Date assessed:									
No	COMPONENT				GOCC SUBMISSION				
1	GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	SUPPORTING DOCUMENTS	REFERENCE LINK
25	II	7.d	Does the GOCC's website disclose the following items: Details of whistle-blowing policy	Y	<i>The GOCC must disclose the actual procedures of their whistleblowing policy for their stakeholders. Merely stating that they have a whistleblowing policy will not suffice.</i>	Guidelines on Whistleblowing and Reporting	YES	<i>Guidelines on Whistleblowing and Reporting</i>	http://lbp-insurance.com/images/pdf/whistleblowing-policy.pdf
26	II	7.e	Does the GOCC's website disclose the following items: Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners	Y	<i>All of the biographical details of ex officio and appointive directors being asked by the item must be provided, otherwise no point will be given should there be a missing detail.</i>	Section Board of Directors	YES	<i>About Us - Name of Officials</i> <i>Page 38 - Annual Report Board of Directors (Members)</i>	https://lbp-insurance.com/about-us/name-of-officials http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=38
27	II	7.f	Does the GOCC's website disclose the following items: Training and/or continuing education programme attended by each director/commissioner	Y	<i>All the trainings of Appointive Directors up until the year being assessed must be disclosed. If the Appointive Director did not attend a meeting on the year being assessed, a statement regarding his lack of training must be made in order to garner points for this item.</i>	Section Training and Continuing Education by the Board	YES	<i>Page 18 - Annual Report E. TRAINING AND CONTINUING EDUCATION OF THE BOARD</i>	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=18
28	II	9	Does the GOCC's website contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	Y	<i>The GOCC must state that it fully complies with the code of corporate governance and if there is non-compliance, it must explain the reason for the non-compliance.</i> <i>Merely stating that the GOC "generally complies" with the code of corporate governance will not be taken as full compliance and will not garner any points</i>	<i>"..LIBI is fully compliant with the provisions of the Code of Corporate Governance..."</i> COMPLIANCE TO GOOD GOVERNANCE CONDITION	YES	<i>Page 29 - Annual Report</i>	http://www.lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=29
29									
30									
31	COMPONENT				GOCC SUBMISSION				
32	GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	SUPPORTING DOCUMENTS	REFERENCE LINK
33	III. Board Responsibility								

CORPORATE GOVERNANCE SCORECARD REPORT A

Name of GOCC:		LBP Insurance Brokerage, Inc.							
Sector:		Government Financial Institutions							
Date submitted:									
Year being assessed:		2023							
Date assessed:									
No	COMPONENT				GOCC SUBMISSION				
1	GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	SUPPORTING DOCUMENTS	REFERENCE LINK
34	III	11.a	Has the Board of Directors reviewed the vision and mission/strategy in the last financial year?	Y	<i>The GOCC must disclose that the Board has reviewed the mission, vision and strategy during the year being assessed. The date of review must also be indicated. Merely stating the GOCC's mission, vision and strategy, and posting documents (strategy map and scorecard) will not be given points.</i>	D. BOARD PERFORMANCE AND ATTENDANCE "...The Board of Directors, during its first meeting for 2023, set the calendar of Board meeting to every 4th week of the month, except for the month of December..."	YES	Page 16 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=16
35	III	11.b	Does the Board of Directors monitor/oversee the implementation of the corporate strategy?	Y	<i>There should be a disclosure on how the Board oversees the implementation of the corporate strategy.</i>	Section 2.F.8.c "...Monitor and evaluate on a regular basis the implementation of corporate strategies and policies, business plans and operating budgets, as well as Management's over-all performance to ensure optimum results..." Section i.b.2.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..."	YES	Page 8 - Manual on Corporate Governance Page 13 - Annual Report <i>Institutional Viability and Vitality</i> <i>i. LIBI Corporate Governance Structure</i> <i>b. Responsibilities, Duties and Functions of the Board</i> <i>2. Duties and Functions</i>	http://lbp-insurance.com/images/pdf/manual-on-corporate-governance.pdf#page=8 https://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=13
36	III	13.a	Are the details of the code of ethics or conduct disclosed?	Y	<i>The details of the Code of Ethics or Conduct must be disclosed. Merely stating that the GOCC has a Code of Ethics without divulging information on the coverage of the Code or how breaches are handled will not suffice.</i>	Section No Gift Policy - A. Objective "...Republic Act No. 6713 (An Act Establishing a Code of Conduct and Ethical Standards for Public Officials and Employees..." Section "VI. ADMINISTRATIVE DISCIPLINE"	YES	No Gift Policy Page 9 - Manual on Corporate Governance <i>Personnel Manual</i> Page 29 - VI. Administrative Discipline	http://lbp-insurance.com/images/pdf/no-gift-policy.pdf http://lbp-insurance.com/images/pdf/manual-on-corporate-governance.pdf#page=9 http://lbp-insurance.com/images/pdf/personnel-manual.pdf#page=29

CORPORATE GOVERNANCE SCORECARD REPORT A

CORPORATE GOVERNANCE SCORECARD REPORT A										
Name of GOCC:		LBP Insurance Brokerage, Inc.								
Sector:		Government Financial Institutions								
Date submitted:										
Year being assessed:		2023								
Date assessed:										
No	COMPONENT				GOCC SUBMISSION					
1	GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	SUPPORTING DOCUMENTS	REFERENCE LINK	
37	III	13.b	Does the GOCC disclose that all Directors/Commissioners, senior management and employees are required to comply with the code?	Y	<i>It must be explicitly stated that all the Directors, senior management and the employees are required to comply with the Code. If the Code is only for employees, the item will be marked as "N."</i>	Section No Gift Policy - A. Objective "..Republic Act No. 6713 (An Act Establishing a Code of Conduct and Ethical Standards for Public Officials and Employees..." "VI. ADMINISTRATIVE DISCIPLINE"	YES	No Gift Policy Page 9 - Manual on Corporate Governance Personnel Manual Page 29 - VI. Administrative Discipline	http://lbp-insurance.com/images/pdf/no-gift-policy.pdf http://lbp-insurance.com/images/pdf/manual-on-corporate-governance.pdf#page=9 http://lbp-insurance.com/images/pdf/personnel-manual.pdf#page=29	
38	III	13.c	Does the company disclose how it implements and monitors compliance with the code of ethics or conduct?	Y	<i>Examples of activities done in order to implement or monitor compliance with the Code of Ethics/Conduct are: c-ommunicating the code to all existing and new employees and directors - making the code available on the company intranet for ease of access - requiring all parties to declare annually that they have complied with the code of ethics or conduct</i>	Section Management and Human Resources "...The Code of Conduct for LBP Insurance Brokerage Inc. (LIBI) applies to all its directors, to the management and employees regardless of rank, whether permanent, temporary, co-terminus or contractual, whether directly hired or through agency. It aims to provide guidelines to enable them to conduct themselves in a proper manner and ensure compliance with the requirement of various regulatory agencies. The Code, including the related policies such the No Gift Policy & Personnel Manual are disclosed, uploaded and available in LIBI's corporate website...."	YES	Page 28 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=28	
39	III	14	Does the Board appoint a Nomination Compensation / Remuneration Committee?	Y	<i>The GOCC must disclose the names of all of the members of its Nomination, Compensation / Remuneration Committee during the year being assessed. Merely stating the name of the office/agency of the Ex Officio Member will not suffice and will not garner any points.</i>	C. Corporate Governance Committee "The LIBI CGCom is chaired by Director Alvin G. Dans, with Director Cherry May T. Frederick as Vice-Chairperson, and Director Ricky T. Bacolod, Director Pamela B. Felizarta, Director Alberto A. Morales, Director Benjamin G. Salanatin, and Director Reynauld R. Villafuerte, as members."	YES	Page 24 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=24	
40	III	15	Did the Nomination Compensation/Remuneration Committee meet at least twice during the year?	Y	<i>The GOCC must publish the meeting attendance records during the year being assessed.</i>	C. CORPORATE GOVERNANCE AND REMUNERATION COMMITTEE CGCom Meetings and Attendance	YES	Page 24 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=24	

CORPORATE GOVERNANCE SCORECARD REPORT A

Name of GOCC:		LBP Insurance Brokerage, Inc.							
Sector:		Government Financial Institutions							
Date submitted:									
Year being assessed:		2023							
Date assessed:									
No	COMPONENT					GOCC SUBMISSION			
1	GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	SUPPORTING DOCUMENTS	REFERENCE LINK
41	III	16	If yes, is the report of the Nomination Compensation/Remuneration Committee publicly disclosed?	Y	<i>The GOCC must publish an accomplishment report of the committee and/or minutes of the meetings held.</i>	C. Governance Committee CORPORATE GOVERNANCE COMMITTEE MEETING AGENDA	YES	Page 25 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=25
42	III	17	Does the Board appoint an Audit Committee?	Y	<i>The GOCC must disclose the names of all of the members of its Audit Committee during the year being assessed. Merely stating the name of the office/agency of the Ex Officio Member will not suffice and will not garner any points.</i>	Section I.F.B - Audit & Risk Committee "...The LIBI ARM Committee is chaired by Director Jennifer A. Tantan with the following five (5) members: Director Fatima R. Abuy, Director Ricky T. Bacolod, Director Eusebio A. Cortez, Director Alberto A. Morales, and Director Benjamin G. Salanatin...."	YES	Page 22 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=22
43	III	18	If yes, is the report of the Audit Committee publicly disclosed?	Y	<i>The GOCC must publish an accomplishment report of the committee and/or minutes of the meetings held.</i>	Section Audit & Risk Committee Meetings/Activities	YES	Page 23 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=23
44	III	19	Does at least one member of the Audit Committee have an audit, accounting or finance background (qualification or experience)?	Y	<i>The educational qualifications and/or work experience of the Audit Committee Members should be disclosed. At least one of the Audit Committee Members must have an audit, accounting or finance educational or work background in order to garner points for this item.</i>	Section LIBI Board of Directors - JENNIFER A. TANTAN Profile "...Educational Attainment:...Bachelor of Science in Accountancy...Certified Public Accountant (CPA)..."	YES	Page 47 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=47
45	III	20	Did the Audit Committee meet at least four times during the year?	Y	<i>The GOCC must disclose all the audit committee meetings held during the year being assessed.</i>	Section Audit & Risk Committee Attendance	YES	Page 22 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=22

CORPORATE GOVERNANCE SCORECARD REPORT A

Name of GOCC:	LBP Insurance Brokerage, Inc.							
Sector:	Government Financial Institutions							
Date submitted:								
Year being assessed:	2023							
Date assessed:								

No	COMPONENT				GOCC SUBMISSION				
1	GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	SUPPORTING DOCUMENTS	REFERENCE LINK
46	III	21	Does the Board appoint a Risk Management Committee?	Y	<i>The GOCC must disclose the names of all of the members of its Risk Management Committee during the year being assessed. Merely stating the name of the office/agency of the Ex Officio Member will not suffice and will not garner any points.</i>	<p>Section 2.K.e - Risk Management Committee "...The Risk Management Committee shall consist of at least three (3) members, with at least one member having a background in finance and investments..."</p> <p>Section I.F.B - Audit & Risk Committee "...The LIBI ARM Committee is chaired by Director Jennifer A. Tantan with the following five (5) members: Director Fatima R. Abuy, Director Ricky T. Bacolod, Director Eusebio A. Cortez, Director Alberto A. Morales, and Director Benjamin G. Salanatin..."</p>	YES	Page 15 - Manual of Corporate Governance Page 22 - Annual Report	http://lbp-insurance.com/images/pdf/manual-on-corporate-governance.pdf#page=15 http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=22
47	III	22	If yes, is the report on Risk Management Committee publicly disclosed?	Y	<i>The GOCC must publish an accomplishment report of the committee and/or minutes of the meetings held.</i>	Section Audit & Risk Committee Meetings/Activities	YES	Page 23 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=23
48	III	23	Does at least one member of the Risk Management Committee have a background in finance and investments?	Y	<i>The educational qualifications and/or work experience of the Risk Management Committee Members should be disclosed. At least one of the Risk Management Committee Members must have an investment and finance educational or work background in order to garner points for this item.</i>	<p>Section LIBI Board of Directors - JENNIFER A. TANTAN Profile "...Educational Attainment: ...Bachelor of Science in Accountancy...Certified Public Accountant (CPA)..."</p>	YES	Page 47 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=47
49	III	24.a	Are the Board of Directors meetings scheduled at the beginning of the year? (end of Q1)	Y	<i>The GOCC must explicitly disclose that the meetings held on the year being assessed were scheduled well in advance and when they were scheduled.</i>	<p>Section D. BOARD PERFORMANCE AND ATTENDANCE "...The Board of Directors, during its first meeting for 2023, set the calendar of Board meeting to every 4th week of the month, except for the month of December..."</p>	YES	Page 16 - Annual Report INSTITUTIONAL VIABILITY AND VITALITY BOARD PERFORMANCE AND ATTENDANCE	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=16
50	III	24.b	Does the Board of Directors meet at least monthly?	Y	<i>The GOCC must show its attendance records that there were monthly meeting held.</i>	Section D. Board Performance and Attendance	YES	Page 17 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=17

CORPORATE GOVERNANCE SCORECARD REPORT A

Name of GOCC:	LBP Insurance Brokerage, Inc.							
Sector:	Government Financial Institutions							
Date submitted:								
Year being assessed:	2023							
Date assessed:								

No	COMPONENT					GOCC SUBMISSION			
1	GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	SUPPORTING DOCUMENTS	REFERENCE LINK
51	III	24.c	Did the Board of Directors meet on at least 75% on their scheduled meetings?	Y	<i>In order to garner points for this item, the GOCC must be able to first prove that meetings were scheduled in advance (Q. 24.a.) Afterwhich, a schedule of actual meetings held must be shown to prove that the Board met on at least 75% of their scheduled meetings.</i>	Section D. Board Performance and Attendance	YES	Page 17 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=17
52	III	24.d	Has each of the directors/commissioners attended at least 90% of all the board meetings held during the year?	Y	<i>All of the attendance of Appointive and Ex Officio/Alternate Directors must be considered and all of them should have attended at least 90% of the board meetings held during the year in order to garner points for this item.</i>	Section D. Board Performance and Attendance	YES	Page 17 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=17
53	III	24.e	Did the Board of Directors meet separately at least once during the year without the President/CEO present?	Y	<i>The GOCC must explicitly state a meeting held on a specific date wherein the Board met without the President/CEO present.</i>	Section I.D. Board Performance and Attendance " <i>...The President/CEO has consistently attended all of the Board of Directors meetings...</i> "	NO	Page 17 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=17
54	III	25.a	Does the GOCC have a policy that stipulates board papers for Board of Directors/Commissioners meetings be provided to the Board at least three (3) working days in advance of the board meeting?	Y	<i>The GOCC must clearly disclose that the Board was provided with the board papers for the upcoming meeting at least 3 working days in advance of the said meeting.</i>	Section SUBMISSION / DELIVERY OF BOARD MATERIALS " <i>...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...</i> "	YES	Page 16 - Annual Report SUBMISSION / DELIVERY OF BOARD MATERIALS	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=16

CORPORATE GOVERNANCE SCORECARD REPORT A

Name of GOCC:		LBP Insurance Brokerage, Inc.							
Sector:		Government Financial Institutions							
Date submitted:									
Year being assessed:		2023							
Date assessed:									
No	COMPONENT				GOCC SUBMISSION				
1	GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	SUPPORTING DOCUMENTS	REFERENCE LINK
55	III	25.b	Is the Board Secretary trained in legal, accountancy or company secretarial practices?	Y	<i>The GOCC should disclose the educational and work background of the Corporate Secretary. In order to garner points for this item, there should be proof that the Corporate Secretary has legal, accountancy or secretarial educational/work background.</i>	Atty. Dennis P. Dinglasan Corporate Secretary <u>Educational Background</u> : AB Economics - Western Phil. Colleges (University of Batangas) Bachelor of Laws - University of the East (UE) <u>Relevant Experience</u> : Land Bank of the Philippines Field Legal Services Department (FLSD) Vice President (Head) - March 01, 2021- Present Assistant Vice President (Head) - August 01, 2017 – February 28, 2021 Land Bank of the Philippines Administrative Legal Department (ALD) Legal Manager (Head) - July 01, 2016 – July 02, 2017 Assistant Vice President - July 03, 2017 – July 31, 2017	YES	Name of Officials - Corporate Officers Corporate Secretary	http://lbp-insurance.com/about-us/name-of-officials
56	III	26.a	Does the company have a separate internal audit function?	Y	<i>There should be a clear showing that there is a separate internal audit function in the GOCC, whether it be a singular internal auditor, an entire internal audit department or an external firm. If it is a secondary function of an existing staff or department, the GOCC will not garner points for this item.</i>	Authorizing the LBP Insurance Brokerage, Inc. (LIBI) to Create One (1) Internal Auditor Position "Upon the request of The LBP Insurance Brokerage Inc. (LIBI) and the approval of the GCG and the LIBI Board of Directors, the Company has already created a separate internal audit function as stated on the Corporate Scorecard Report A in the year 2020."	YES	Page 21 - Annual Report GCG MEMORANDUM ORDER NO. 2019-03	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=21 https://gcg.gov.ph/files/4LQ9KIXQy7dCYQWKPOwO.pdf
57	III	26.b	Does the appointment and removal of the internal auditor require the recommendation of the Audit Committee?	Y	<i>The GOCC should explicitly state that the appointment and removal of the internal auditor require the approval of the Audit Committee. Should the charter of the GOCC provide for another mode of appointment/removal of the internal auditor, this should also be stated in order for the assessors to consider such issue.</i>	Duties and Responsibilities of Audit & Risk Committee	YES	Page 21 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=21

CORPORATE GOVERNANCE SCORECARD REPORT A

Name of GOCC:		LBP Insurance Brokerage, Inc.							
Sector:		Government Financial Institutions							
Date submitted:									
Year being assessed:		2023							
Date assessed:									
No	COMPONENT				GOCC SUBMISSION				
1	GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	SUPPORTING DOCUMENTS	REFERENCE LINK
58	III	27.a	Does the company disclose the internal control procedures/risk management systems it has in place?	Y	<i>The GOCC must name all the key internal control procedures and its risk management system. There should also be an assignment of responsibilities in order to garner points for this item</i>	Section Risk Management Manual "...Market Risk.. Counterparty Credit Risk...Regulatory Risk...Operational Risk...Reputation Risk...Governance Risk...Planning and Reosurce Allocation...Major Initiatives...Accounting & Reporting..."	YES	Transparency Seal - Risk Management Manual	http://lbp-insurance.com/images/pdf/risk-management-manual.pdf
59	III	27.b	Does the Annual Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	Y	<i>The GOCC's annual report must explicitly state that the Board conducted a review of the company's risk management system and material controls during the year being assessed.</i>	BOARD COMMITTEE – AUDIT & RISK COMMITTEE DISCUSSION	YES	Page 23 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=23
60	III	27.c	Does the company disclose how key risks are managed?	Y	<i>The GOCC must disclose all of its key risks (operational, compliance and financial) and how they are being managed. Merely disclosing a list of risks will not garner any points.</i>	Section Chapter 3 Risk Management Process	YES	Risk Management Manual	http://lbp-insurance.com/images/pdf/risk-management-manual.pdf
61	III	27.d	Does the Annual Report contain a statement from the Board of Directors or Audit Committee commenting on the adequacy of the GOCC's internal controls/risk management systems?	Y	<i>The GOCC's Board or Audit Committee must explicitly state that the GOCC's risk management systems and internal controls are adequate</i>	Section I.F.B - Audit & Risk Committee "....."	YES	Page 22 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=22
62	III	28	Do different persons assume the roles of Chairman and CEO?	Y	<i>The GOCC's PCEO and Chairman during the year being assessed must be clearly identified in the website. An N/A rating will be given should the GOCC's charter provide that the Chairman and PCEO positions must be held by a single person.</i>	Name of Officials Atty. Alvin G. Dans - Chairman of the Board Cherry May T. Frederick - Acting President & CEO	YES	Name of Officials Page 39 and 44 - LIBI Board of Directors	http://lbp-insurance.com/about-us/name-of-officials http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=34 http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=44

CORPORATE GOVERNANCE SCORECARD REPORT A

Name of GOCC:		LBP Insurance Brokerage, Inc.							
Sector:		Government Financial Institutions							
Date submitted:									
Year being assessed:		2023							
Date assessed:									
No	COMPONENT				GOCC SUBMISSION				
1	GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	SUPPORTING DOCUMENTS	REFERENCE LINK
63	III	29.a	Does the GOCC have orientation programs for new Directors?	Y	<i>The GOCC must not only state that it has an orientation programs for Directors. Details and/or coverage of the orientation program must be disclosed in order to garner points for this item.</i>	<i>LIBI has orientation program but no new directors was endorsed and appointed within the year.</i>	YES	Orientation Materials	
64	III	29.b	Does the GOCC have a policy that encourages Directors/Commissioners to attend on-going or continuous professional education programs?	Y	<i>Apart from stating the GOCC's training policy and continuous education programs for its Directors, the GOCC may also state that it has a training budget allocated for the Directors on the year being assessed.</i>	Section E. TRAINING AND CONTINUING EDUCATION BY THE BOARD <i>"...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..."</i>	YES	Page 18 - Annual Report	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=18
65	III	29.c	Did all Appointive Directors attend at least 1 training for the calendar year?	Y	<i>The GOCC must disclose that each Appointive Director attended at least one (1) training during the year being assessed. If there is an Appointive Director who did not attend at least one (1) training the GOCC will not garner points for this item.</i>	Section E. TRAINING AND CONTINUING EDUCATION BY THE BOARD <i>"In 2021, all members of the Board of Directors of LIBI have attended the Anti-Money Laundering (AML) Training conducted by the AMLCS Executive Director on 18 October 2021 in compliance with BSP Circular No. 706, series of 2011, which requires the attendance of Bank Directors, officers, and employees to an annual updating/refresher program on Anti-Money Laundering."</i>	YES	Page 18 - Annual Report Transparency Seal - Corporate Governance	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=18 https://www.lbp-insurance.com/images/pdf/list-of-trainings-attended-by-the-board-of-directors.pdf

CORPORATE GOVERNANCE SCORECARD REPORT A

Name of GOCC:		LBP Insurance Brokerage, Inc.							
Sector:		Government Financial Institutions							
Date submitted:									
Year being assessed:		2023							
Date assessed:									
No	COMPONENT				GOCC SUBMISSION				
1	GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	SUPPORTING DOCUMENTS	REFERENCE LINK
66	III	30.a	Is an annual performance assessment conducted of the Board of Directors?	Y	<i>The GOCC should conduct its own Board Appraisal which is different from GCG's internet-Based Performance Evaluation for Directors (iPED). It must be readily apparent when the said Board Appraisal was conducted in order to garner points for this item.</i>	Section Evaluation of the Board's Performance ".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 March 2023 covering CY 2022. .."	YES	Page 26 - Annual Report Transparency Seal - Corporate Governance	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=26 https://nfa.gov.ph/images/files/cgs/gc_g_iped_manual.pdf https://gcg.gov.ph/files/cWh5cDw37KGSSc96giSw.pdf https://gcg.gov.ph/files/enuLgrUXXF9zdRPjgIts.pdf https://www.lbp-insurance.com/images/pdf/guidelines-on-board-of-directors-and-board-level
67	III	30.b	Does the GOCC disclose the process followed in conducting the Board assessment?	Y	<i>The GOCC must disclose the entire process involved in undertaking the Board Appraisal.</i>	Section Evaluation of the Board's Performance ".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 March 2023 covering CY 2022. .."	YES	Page 26 - Annual Report Transparency Seal - Corporate Governance	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=26 https://nfa.gov.ph/images/files/cgs/gc_g_iped_manual.pdf https://gcg.gov.ph/files/cWh5cDw37KGSSc96giSw.pdf https://gcg.gov.ph/files/enuLgrUXXF9zdRPjgIts.pdf https://www.lbp-insurance.com/images/pdf/guidelines-on-board-of-directors-and-board-level

CORPORATE GOVERNANCE SCORECARD REPORT A

Name of GOCC:		LBP Insurance Brokerage, Inc.							
Sector:		Government Financial Institutions							
Date submitted:									
Year being assessed:		2023							
Date assessed:									
No	COMPONENT				GOCC SUBMISSION				
1	GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	SUPPORTING DOCUMENTS	REFERENCE LINK
68	III	30.c	Does the GOCC disclose the criteria used in the Board assessment?	Y	<i>The GOCC should clearly state all the criteria that the Board Members used in their Board Appraisal.</i>	Section Guidelines for the Board of Directors Self-Assessment and Board-Level Committee Assessment "...the Corporate Governance Scorecard Report (CGSR) requires that the GOCC should conduct its own Board Appraisal which is different from GCG's internet-Based Performance Evaluation for Directors (iPED) and must disclose the entire process involved in undertaking the Board Appraisal as mandated under GCG Memo Circular No. 2015-07. It likewise requires the GOCCs to conduct an appraisal of its Committees' performance during the year being assessed."	YES	Page 25 - Annual Report Transparency Seal - Corporate Governance Guidelines for the Board of Directors Self-Assessment and Board-Level Committee Assessment	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=25 https://nfa.gov.ph/images/files/cgs/gc_g_iped_manual.pdf https://gcg.gov.ph/files/cWh5cDw37KGSsC96giSw.pdf https://gcg.gov.ph/files/enuLgrUXXF9zdRPjgIts.pdf https://www.lbp-insurance.com/images/pdf/guidelines-on-board-of-directors-and-board-level-committee-assessments.pdf
69	III	31	Is an annual performance assessment conducted of the Board of Directors Committees?	Y	<i>The GOCC should conduct an Appraisal of its Committees' performance during the year being assessed. It must be readily apparent when the said Committee Appraisal was conducted in order to garner points for this item.</i>	Section IV.5 Guidelines for the Board of Directors Self-Assessment and Board-Level Committee Assessment "...The final report of the results of assessment shall be submitted by the Board / Committee Secretariat to the Board or concerned Committee the during the Board / Committee meeting after the completion of the tabulation of results (i.e., every February)." "	YES	Page 25 - Annual Report Transparency Seal - Corporate Governance Guidelines for the Board of Directors Self-Assessment and Board-Level Committee Assessment	http://lbp-insurance.com/images/pdf/2023-annual-report.pdf#page=25 https://nfa.gov.ph/images/files/cgs/gc_g_iped_manual.pdf https://gcg.gov.ph/files/cWh5cDw37KGSsC96giSw.pdf https://gcg.gov.ph/files/enuLgrUXXF9zdRPjgIts.pdf https://www.lbp-insurance.com/images/pdf/guidelines-on-board-of-directors-and-board-level-committee-assessments.pdf