

CORPORATE GOVERNANCE SCORECARD REPORT B

Name of G LBP Insura
Sector: Governmer
Date subm September
Year being 2023

COMPONENT					GOCC SUBMISSION			GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
II. Disclosure and Transparency									
II	8	Are the annual reports downloadable from the GOCC's website?	Y	<i>Annual reports/Financial statements on the year being assessed must be downloadable from the GOCC's website.</i>	LIBI's Audited Financial Statements forms part of LIBI's website under the Transparency Seal	Y	https://www.lbp-insurance.com/images/pdf/fs-2023.pdf		
II	10.a	Are the audited annual financial report/statement uploaded on the website within 60 days upon receipt from COA?	Y	<i>The GOCC must explicitly state the 1.) date of receipt of the AFS from COA and 2.) the date when the AFS was released/published online.</i> <i>An N/A rating will be given for this item if the COA-audited financial report is not yet available or not yet transmitted to the GOCC, provided that the evidence/ proof of their financial reports have already been submitted for audit and that they disclose their unaudited financial reports instead.</i>	1. Date of receipt of the AFS from COA - <u>May 16, 2024</u> 2. Date AFS released/published in LIBI Website - <u>June 12, 2024</u>	Y	https://www.lbp-insurance.com/images/pdf/fs-2023.pdf		
II	10.b	Is the annual report released within 90 days from release of audited financial report?	Y	<i>The GOCC must explicitly state the 1.) date of receipt of the AFS from COA and 2.) the date when the Annual Report was released/published online</i>	1. Date of receipt of the AFS from COA - <u>May 16, 2024</u> 2. Date AFS released/published in LIBI Website - <u>June 12, 2024</u>	Y	https://www.lbp-insurance.com/images/pdf/fs-2023.pdf		
II	10.c	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	Y	<i>There should be a statement online made by the Directors and/or relevant officers confirming the truth/veracity and fairness of the GOCC's financial statements.</i>	Please see Statement of Management's Responsibility for Financial Statements (page 4)	Y	https://www.lbp-insurance.com/images/pdf/fs-2023.pdf		

CORPORATE GOVERNANCE SCORECARD REPORT B

Name of GOCC: LBP Insurance Brokerage, Inc.

Sector: Government Financial Institution

Date submitted: September

Year being assessed: 2023

COMPONENT					GOCC SUBMISSION			GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
III. Responsibilities of the Board									
III	12	Did the GOCC achieve 90% in the PES?	Y	<i>The GOCC must publish the GCG-validated performance scorecard on the year being assessed.</i>	LIBI only achieved 79.52% in its 2023 PES - With pending request to GCG for reconsideration	N/A	https://www.lbp-insurance.com/images/pdf/PES2023Result.pdf		

COMPONENT					GOCC SUBMISSION			GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
IV. Bonus									
IV	1	Does the GOCC practice Global Reporting Index (GRI) on its annual reports?	Y	<i>The GOCC must publicly disclose that it has adopted integrated reporting based on the GRI framework for its disclosures.</i>	N/A	N/A	Not Applicable		
IV	2	Is the audited annual financial report/statement released within 30 days upon receipt from COA?	Y	<i>The GOCC must explicitly state the date when the AFS was released from COA and when it was published.</i>	1. Date of receipt of the AFS from COA - <u>May 16, 2024</u> 2. Date AFS released/published in LIBI Website - <u>June 12, 2024</u>	Y	https://www.lbp-insurance.com/images/pdf/fs-2023.pdf		
V. Penalty									
V	1	Are there members of the Board of Directors who hold more than five (5) positions in GOCCs and PLCs?	N	<i>The GOCC must name all the directorships of their Appointive Directors to other GOCCs and PLCs. Should the Director have more than 5 positions in other GOCCs and PLCs, the GOCC will be marked N on this item.</i>	None of LIBI's appointive Directors hold more than 5 positions in other GOCCs	N	https://www.lbp-insurance.com/images/pdf/BOD-ADDF.pdf		
V	2	Is there non-compliance with Good Governance Conditions?	N	<i>The GOCC must disclose the results of GCG's evaluation of its good governance conditions. Should the GOCC fail to comply with two or more conditions, it will be marked N on this item.</i>	Ongoing validation of Governance Commission for GOCCs (GCG)	N	Pending		

CERTIFICATION

This is to certify that the information provided in the Corporate Governance Scorecard (CGS) Report Set-B of the **LBP Insurance Brokerage, Inc.** are true and correct based on the available records, disclosure and information that can be verified within the Corporation.


DONE, this 27 SEP 2024 day of MAKATI CITY in _____, Philippines.


ATTY. DENNIS T. INGLASAN
Corporate Secretary

SUBSCRIBED AND SWORN to before me, this _____ day of 27 SEP 2024 in MAKATI CITY, Philippines.

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Book No. XVI
Series of 2024

(Person Administering Oath)


MA. ESMERALDA R. CUNANAN
Notary Public for and in Makati City
Until December 31, 2025
Appt. No. M-013 (2024-2025) Makati City
Attorney's Roll No. 34562
MCLE Compliance No. VII-0004035/valid until 4-14-2027
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