



NQA Recertification Audit Summary

13 June 2025

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

Good Points:

1. Top Management and staff commitment in implementing and maintaining QMS was commendable.
2. Commitment, dedication and active participation and dedication of all staff and auditees is noteworthy.
3. Good results of customer satisfaction survey was commendable.
4. Complete and good filing and keep of documents and records for Claims and Brokering is noteworthy.
5. Continual improvement were evidence by awards and recognition received by the organization such as Top Producer Qualifier Award for Year 2023 by MAA General Insurance Phils. Inc. last July 2024 in Osaka, Japan; 2023 Presidential Awardee Special Award Outstanding Broker by Beneficial Life Insurance Co., Inc. dated July 2024; Aces' Circle Award Broker Category by Alpha Insurance & Surety Company, Inc. dated Nov. 2024; Accelerator for Sales Growth by Pacific Union Insurance Company dated Nov. 2024; Diamond Top Performer by Pacific Union Insurance Company dated Nov. 2024; Certificate of Recognition (Corporate Governance Scorecard) by Governance Commission for GOCCs last Nov. 2024; Sapphire Awardee - Outstanding Production by Western Guaranty Corporation dated Dec. 2024; and Certificate of Appreciation by Cibeles Insurance Corporation dated Dec. 2024 was commendable.

Audit Findings:

Ref. No.	Clause No.	Details of any finding(s) raised.	Type (Major NC, Minor NC, OFI or AoC)
1	4.1	Need to improve the SWOT analysis to include climate change.	OFI
2	4.2	Need to include the climate change in the interested parties matrix	OFI
3	4.4	Need to improve the quality manual to include the climate change information.	OFI
4	9.3	1. Need to improve the management review minutes of meeting to include details of review inputs such as process performance and conformity of products & services (e.g performance output of each division); audit results (e.g external audits – ISO, COA, ARTA, LBP, BFP, etc.) and adequacy of resources (e.g 5Ms). 2. Need to ensure to include the document number in the minutes of meeting form.	OFI
5	9.2	1. Need to ensure to use controlled documents and forms of internal audit process. 2. Need to improve the audit criteria statement (e.g policy, procedures, legal requirements, ISO standard) 3. Need to ensure to conduct refresher course to all auditors prior conducting internal audit.	OFI

		4. Need to ensure to provide audit program and audit plan for Year 2025.	
6	8.5.1	Need to include returned receipt in sending copy of the insurance policy.	OFI
7	7.5	Need to ensure the use of controlled documents and forms for all department/processes.	OFI
8	7.1/7.2	<p>1. Need to ensure to provide documented Manpower Requisition and Onboarding Orientation and Certificate of Employment (with previous work experienced) for the Newly Hired Employee (e.g Allan Bucat - Position: IT Risk Specialist)</p> <p>2. Ensure that all documented information use has a document control number with prepared by and approved by.</p> <p>3. Need to ensure to conduct Training Needs Analysis at planned interval.</p> <p>4. Need to ensure to provide documented and approved Training Plan for Year 2025.</p> <p>1) 5. Need to ensure to conduct Training Evaluation and Effectiveness for all completed training both internal and external.</p>	OFI
9	8.4	<p>1. Need to ensure to thoroughly check the delivery to confirm that all items are complete. It was discovered that the delivery of the Pull-up Banner from the supplier, 3P Printing Services, was not reflected on the delivery receipt. Yet, the property supply officer accepted it.</p> <p>1) 2. Need to ensure that the Certificate of Acceptance was properly completed to provide evidence that the item was delivered and successfully passed visual inspection.</p>	OFI
10	7.1.3	<p>1. Ensure to update the Preventive Maintenance Schedule with the prepared and approved by.</p> <p>2. Need to conduct and provide documented pre-operation checklist (BLOWBAGETS) for all moving vehicles.</p> <p>3. Need to provide documented checklist for Restroom.</p>	OFI
1	9.2	<p>The control and conduct of internal audit was not effective.</p> <p>Evidence:</p> <p>1. No performance evaluation of auditors conducted in the recent internal audit dated Nov. 11, 2024.</p> <p>2. No issuance of Corrective Action for all audit findings noted as non-conformities as stated in the audit report and audit checklist.</p>	Minor NC
		End of Findings	