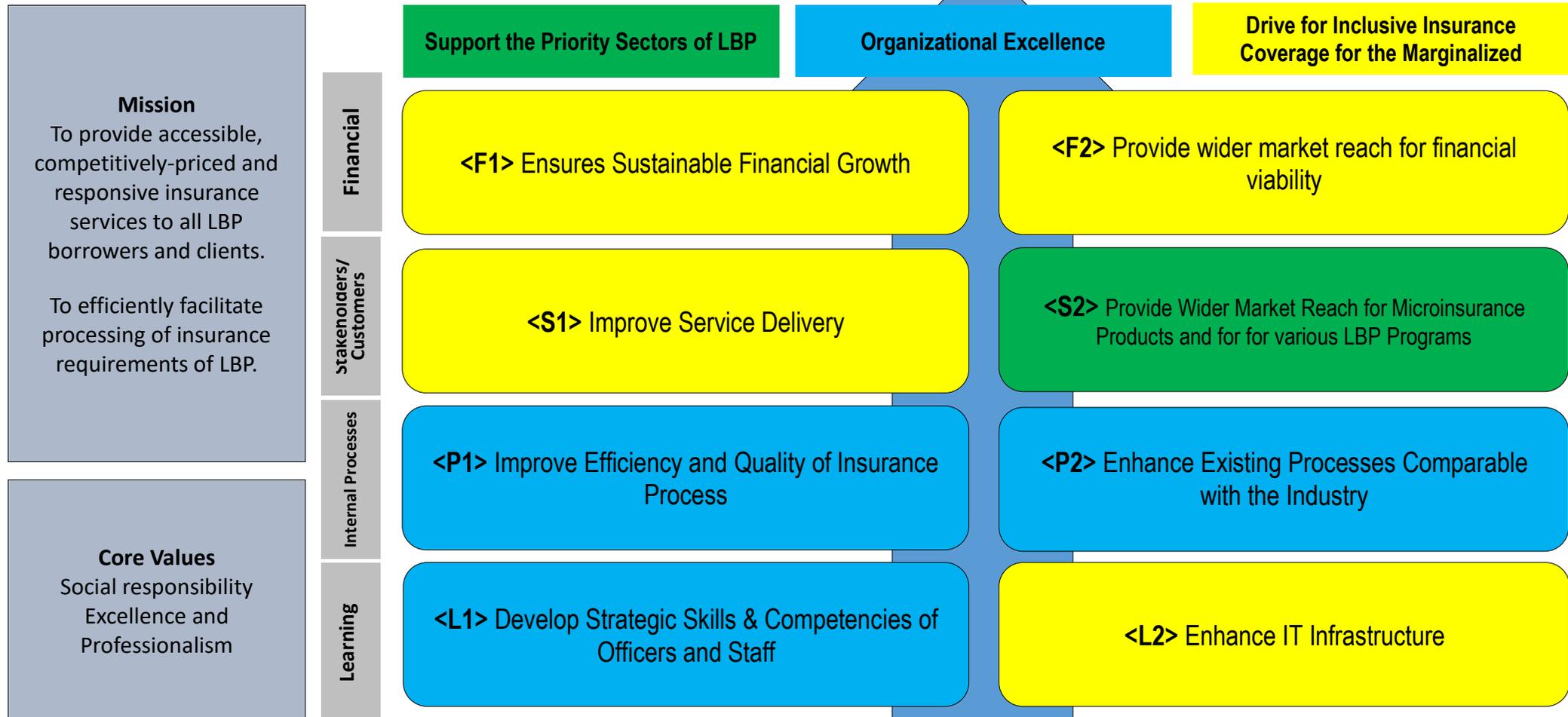


LBP (Land Bank of the Phil.) Insurance Brokerage, Inc. (LBP-IBI)

LIBI 2023 LIBI STRATEGY MAP

To be recognized as one of the most trusted and respected brokerage firms that provides unparalleled services with highest level of integrity by the end of 2023



PES Form 2
PERFORMANCE SCORECARD 2023
LBP (Land Bank of the Phil.) Insurance Brokerage, Inc. (LBP-IBI)

Component					Baseline Data				Proposed 2023 Target	
	Strategic Objective (SO)/ Strategic Measure (SM)	Formula	Weight	Rating System	2019	2020	2021	2022		
Financial	SO 1	Ensure Sustainable Financial Growth								
	SM 1	Increase Net Income After Tax (NIAT)	Net Income Less Income Tax	25%	(Actual / Target) x Weight	₱122.41 Million (Audited)	₱145.23 Million (Audited)	₱188.15 Million	₱162.63 Million	₱284.83 Million
	SM 2	Improve Budget Utilization Rate	Total Disbursements / Board-approved Corporate Operating Budget (both net of PS)	5%	(Actual / Target) x Weight <i>0%=if less than 70%</i>	-	-	-	90%	90%
	SO 2	Provide wider market reach for financial viability								
	SM 3	Increase Premium Volume for Life Insurance	Absolute Amount	15%	(Actual / Target) x Weight	₱834.957 Million (Validated)	₱964.43 Million (Validated)	₱1,255.14 Million	₱1,230.41 Million	₱1,207.60 Million
		Increase Premium Volume for Non-Life Insurance		15%						₱701.82 Million
Sub-total			60%							
Stakeholders/Customers	SO 3	Improve Service Delivery								
	SM 4	Percentage of Satisfied Customers: Individuals	Number of respondents who gave at least Satisfactorily rating / Total number of respondents	2.5%	(Actual / Target) x Weight <i>0%=if less than 80%</i>	89.00% (Actual)	87.90% (Actual)	77.7%	90%	90%
		Percentage of Satisfied Customers: Business Organizations		2.5%						90%
	SO 4	Provide Wider Market Reach for Microinsurance Products and for various LBP Programs								
SM 5	Number of Clients covered by Microinsurance	Absolute Number	5%	(Actual / Target) x Weight	2,208 farmers covered by Microinsurance (Validated)	1,563 farmers covered by Microinsurance (Validated)	738 farmers covered by Microinsurance	500 beneficiaries covered by Microinsurance	1,500 beneficiaries covered by Microinsurance	

PES Form 2: Performance Scorecard 2023

Component					Baseline Data				Proposed 2023 Target
Strategic Objective (SO)/ Strategic Measure (SM)	Formula	Weight	Rating System	2019	2020	2021	2022		
SM 6	Number of Clients covered by various LBP Programs	Absolute Number	5%		129 farmers under ASL program (Validated)	260 farmers covered by ACEF Program (Validated)	327 farmers covered by ACEF Program	200 beneficiaries covered by ASL Program, ACEF Program, RCEF Programs and AFFORD Programs	1,000 beneficiaries covered by LBP Programs
Sub-total			15%						
SO 5	Improve Efficiency and Quality of Insurance Process								
SM 7	Percentage of Notification of Coverage/Insurance Policy Issued within the Applicable Processing Time	Number of Applications Processed within the Applicable Processing Time / Total Applications for Issuance of Notification Coverage Received Start Time: Upon receipt and acknowledgment of notification of coverage/ insurance policy from Insurance Companies. End Time: Issuance of policy to clients	5%	(Actual / Target) x Weight	47.15% (Validated)	100% Applicable Processing Time based on LIBI's compliance with ARTA (Validated)	100% Applicable Processing Time based on LIBI's compliance with ARTA	100% Applicable Processing Time based on LIBI's compliance with ARTA	100% Applicable Processing Time based on LIBI's compliance with ARTA
SO 6	Enhance Existing Processes Comparable with the Industry								
SM 8	Improve Processes to Quality Management System	Actual Accomplishment	10%	All or Nothing	Maintained ISO 9001: 2015 Certification	Maintained ISO 9001:2015 Certification (Passed the Surveillance Audit)	Maintained ISO 9001:2015 Certification (Passed Recertification Audit)	Pass Surveillance Audit for ISO 9001: 2015 Certification	Pass Surveillance Audit for ISO 9001: 2015 Certification
Sub-total			15%						

Internal Processes

Component					Baseline Data				Proposed 2023 Target
Strategic Objective (SO)/ Strategic Measure (SM)	Formula	Weight	Rating System	2019	2020	2021	2022		
SO 7	Develop Strategic Skills & Competence of Officers and Staff								
SM 9	Improve Competency of the Organization	2023 Competency Level vs 2022 Baseline for all competencies	5%	All or Nothing	Development of Competency Model	Establishment of Base Competency Level of the Organization (Requested for Reconsideration)	Improvement on the Organizational Competency Level based on the 2020 year-end assessment	Improvement on the Organizational Competency Level based on the 2021 year-end assessment	Improvement on the Organizational Competency Level based on the 2022 year-end assessment
SO 8	Enhance IT Infrastructure								
SM 10	Implementation IT Projects	Actual Accomplishment vs Work Program	5%	(Actual / Target) x Accomplishment	Full Implementation of the 2019 Infra-structure Roadmap as follows: 1. Network Services: Upgrade from Conventional Internet Data to Fiber Optic Internet; 2. Data Center Foundation: Uninterruptible Power Supply (UPS) for Server and Client's PCs, Surveillance Closed-Circuit Television; Data Switches, Routers and Access Points; 3. Business Resiliency	100% Implementation of 2020 Infrastructure based on the Board-approved IT Infrastructure Roadmap, as follows: 1. Operating System: Upgrade to latest version of operating system (OS); 2. Application Delivery: Secure Application Delivery & Load Balancing (Validated)	100% Implementation of the following IT projects: 1. LIBI Digitalization (Website Enhancement for Public Disclosures) 2. Virtualization and cloud computing software (VMWare) for Remote Access 3. Conference Call Meeting Application 4. Additional Workstation/PCs	100% Implementation of the following IT projects based on ISSP: 1. Payroll System 2. IBM Notes (email)	100% Implementation of the following IT projects based on ISSP: 1. IIBS Virtualization 2. DMS Virtualization 3. Automation of TAT Monitoring (as part of the enhancement of IIBS)

PES Form 2a
Quarterly Target 2023
LBP (Land Bank of the Phil.) Insurance Brokerage, Inc. (LBP-IBI)

Component					Proposed Target					
	Strategic Objective (SO)/ Strategic Measure (SM)	Formula	Weight	Rating System	Annual	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	
Financial	SO 1	Ensure Sustainable Financial Growth								
	SM 1	Increase Net Income After Tax (NIAT)	Net Income Less Income Tax	25%	(Actual / Target) x Weight	₱284.83 Million	₱71.21 Million	₱142.42 Million	₱213.62 Million	₱284.83 Million
	SM 2	Improve Budget Utilization Rate	Total Disbursements / Board-approved Corporate Operating Budget (both net of PS)	5%	(Actual / Target) x Weight <i>0%=if less than 70%</i>	90%	90%	90%	90%	90%-100%
	SO 2	Provide wider market reach for financial viability								
	SM 3	Increase Premium Volume for Life Insurance	Absolute Amount	15%	(Actual / Target) x Weight	₱1,207.60 Million	₱301.90 Million	₱603.80 Million	₱905.70 Million	₱1,207.60 Million
		Increase Premium Volume for Non-Life Insurance		15%		₱701.82 Million	₱175.46 Million	₱350.91 Million	₱526.37 Million	₱701.82 Million
Sub-total			60%							
Stakeholders/Customers	SO 3	Improve Service Delivery								
	SM 4	Percentage of Satisfied Customers: Individuals	Number of respondents who gave at least Satisfactorily rating / Total number of respondents	2.5%	(Actual / Target) x Weight <i>0%=if less than 80%</i>	90%	-	-	Preparation of Procurement Documents and Awarding of Project	Release of Final Report
		Percentage of Satisfied Customers: Business Organizations		2.5%		90%				
	SO 4	Provide Wider Market Reach for Microinsurance Products and for various LBP Programs								
	SM 5	Number of Clients covered by Microinsurance	Absolute Number	5%	(Actual / Target) x Weight	1,500 beneficiaries covered by Microinsurance	175 beneficiaries	750 beneficiaries	1125 beneficiaries	1,500 beneficiaries
SM 6	Number of Clients covered by various LBP Programs	Absolute Number	5%	(Actual / Target) x Weight	1,000 beneficiaries covered by LBP Programs	250 beneficiaries	500 beneficiaries	750 beneficiaries	1,000 beneficiaries	

Component					Proposed Target					
	Strategic Objective (SO)/ Strategic Measure (SM)	Formula	Weight	Rating System	Annual	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	
	Sub-total		15%							
Internal Processes	SO 5	Improve Efficiency and Quality of Insurance Process								
	SM 7	Percentage of Notification of Coverage/Insurance Policy Issued within the Applicable Processing Time	Number of Applications Processed within the Applicable Processing Time / Total Applications for Issuance of Notification Coverage Received Start Time: Upon receipt and acknowledgment of notification of coverage/ insurance policy from Insurance Companies. End Time: Issuance of policy to clients	5%	(Actual / Target) x Weight	100% Applicable Processing Time based on LIBI's compliance with ARTA	100%	100%	100%	100%
	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	-	-	Preparation of Procurement Documents and Awarding of Project	Release of Final Report
	Sub-total		15%							
Learning & Growth	SO 7	Develop Strategic Skills & Competence of Officers and Staff								
	SM 9	Improve Competency of the Organization	2023 Competency Level vs 2022 Baseline for all	5%	All or Nothing	Improvement on the Organizational Competency Level based on the 2022 year-	-	-	Gathering of Employee Responses /	Finalization of Report

Component					Proposed Target				
Strategic Objective (SO)/ Strategic Measure (SM)	Formula	Weight	Rating System	Annual	1 st Quarter	2 nd Quarter	3 rd Quarter	4 th Quarter	
	competencies			end assessment			Survey		
SO 8	Enhance IT Infrastructure								
SM 10	Implementation IT Projects	Actual Accomplishment vs Work Program	5%	(Actual / Target) x Accomplishment	100% Implementation of the following IT projects based on ISSP: 1. IIBS Virtualization 2. DMS Virtualization 3. Automation of TAT Monitoring (as part of the enhancement of IIBS)	-	-	Preparation of Procurement Documents and Awarding of Project	Completion of Projects
Sub-total			10%						
TOTAL			100%						

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

What is the objective?

LIBI objectives are the following:

- Ensures sustainable financial growth
- Improves service delivery
- Provides wider market reach for microinsurance products for agricultural and fisheries development
- Provide wider market reach for financial viability
- Improves efficiency and quality of insurance process
- Enhance existing processes comparable with the industry
- Develops strategic skills & competence of officers and staff
- Enhances IT infrastructure

What is the measure?

The measures for the above objectives are the following:

- Net Income After Tax (NIAT) and Budget Utilization Rate
- Customer Satisfaction Survey
- Service Approach for LBP Programs for Small Farmers and Fisherfolks Clients and other beneficiaries
- Premium volume (in million pesos)
- Turn-around time in issuing Notice of Coverage/Policy
- QMS Certification
- Improve Competency of the Organization
- Implementation IT Projects

What are the reasons behind choosing these measures?

By 2023:

- In order to identify that LIBI is growing in terms of financial capabilities;
- To comply with the requirements set forth by regulating bodies;
- To improve employees' competencies;
- To be technologically appraised;
- To enable LIBI to adapt to the changing needs of its clients;
- To enhance LIBI performance in providing better service to its stakeholders;
- To enable LIBI in identifying whether or not it can attain its target.

How is the measure calculated? Clarify the terms in the formula:

By using the rating system as provided by the regulating bodies.

- *Lower than ## Million = 0%
- ## Million to ## Million = 10%
- ## Million to ## Million = 20%
- ## Million to ## Million = 25%
- Above ## Million = 30%
- ** $(\text{Actual}/\text{Target}) \times \text{Weight}$
- *** $1 - ((\text{Actual} - \text{Target})/\text{Target}) \times \text{Weight}$
- **** $(\text{Actual}/\text{Target}) \times \text{Accomplishment}$

Notes:
*range of premium volume
**level of customer satisfaction, level of premium volume, service approach level
***turnaround time
****accomplishment report

Is information about the measure available?

- Currently available
- With minor changes
- Still to be formulated

How often is the measure updated/calculated?

LIBI updates its measure yearly.

What is the unit of measure used?

Unit used are in millions, percentages, and time-bound.

When will this info be available?

Quarterly

What data is required in calculating the measure? Where/how is it acquired?

- A. Financial Statement
- B. Customer Satisfaction Survey Result
- C. List of Lending Program for Small Farmers and Fisherfolks Clients
- D. Production Reports
- E. Trainings Programs and Certifications
- F. IT Roadmap – Procurement/Accomplishment Certification

- A. Accounting Unit through generation of financial records and reports
- B. LIBI in partnership with government service provider
- C. Marketing Unit through insurance coverage
- D. Marketing Unit through policy booking
- E. Various training centers
- F. LIBI technology appraisal

Who is responsible for setting targets?

The Top Management together with Board of Directors is responsible for setting the targets.

Who is accountable for targets?

The Marketing, Accounting and Administrative Unit are accountable for the targets.

Who is responsible for tracking & reporting targets?

All the Unit Heads.

BASELINE				TARGETS	
2019	2020	2021	2022	2023	2024
See attached PES as the Baseline				See attached PES as the Target 2023	NA
					NA
					NA

I. STRATEGIC INITIATIVE PROFILE I

Name of Project: Annual Customer Satisfactory Survey

Contact Person/Project Team Head: Administrative Unit

Project Description: A monitoring tool to measure how LIBI relates with its customers and delivers its services.

Project Milestones: 2023

Activities	Timeline		Budget	Funding Source	Status
	Start	End			
Inception Activities	1 st Quarter	1 st Quarter	600,000.00	Corporate Fund	For implementation
Data Gathering <ul style="list-style-type: none"> • Training of Phone Interviewers • Preparation of Data Gathering Plan • Conduct of Survey 	2 nd Quarter	2 nd Quarter		Corporate Fund	For implementation
Processing and Analysis of Survey Results	2 nd Quarter	2 nd Quarter		Corporate Fund	For implementation
Preparation and Finalization of Reports <ul style="list-style-type: none"> • Draft Final Report • Final Report 	3 rd Quarter	3 rd Quarter		Corporate Fund	For implementation
Project Closure <ul style="list-style-type: none"> • Technology Transfer • Project Debriefing 	3 rd Quarter	3 rd Quarter		Corporate Fund	For implementation
TOTAL (PHP) :			600,000.00		

Measures Affected: Percentage of Satisfied Customers

II. STRATEGIC INITIATIVE PROFILE II

Name of Project: Surveillance Audit for ISO 9001: 2015 Certification

Contact Person/Project Team Head: Administrative Unit

Project Description: A review of LIBI’s quality management system by a certification body through auditing LIBI’s key processes for further corrective actions

Project Milestones: 2023

Activities	Timeline		Budget	Funding Source	Status
	Start	End			
Inception Activities	2 nd Quarter	2 nd Quarter	50,000.00	Corporate Fund	For implementation
Gathering of Quotations / Awarding of Project	2 nd Quarter	2 nd Quarter		Corporate Fund	For implementation
Implementation of the Project	3 rd Quarter	3 rd Quarter		Corporate Fund	For implementation
Completion of the Project	4 th Quarter	4 th Quarter		Corporate Fund	For implementation
TOTAL (PHP) :			50,000.00		

Measures Affected: Improve Processes to Quality Management System (QMS)

III. STRATEGIC INITIATIVE PROFILE III

Name of Project: DMS and IBS Virtualization

Contact Person/Project Team Head: Administrative Unit

Project Description: Two (2) major IT projects to be implemented for the CY2023, namely: (1) Document Management System Virtualization, and (2) IBS Virtualization, aligned to its initiative towards digitalization to improve internal process and quality service to clients.

Project Milestones: 2023

Activities	Timeline		Budget	Funding Source	Status
	Start	End			
DMS and IBS Virtualization					
Gathering of Quotations	3 rd Quarter	3 rd Quarter	1,500,000.00	Corporate Fund	For implementation
Awarding of Project	3 rd Quarter	3 rd Quarter		Corporate Fund	For implementation
Implementation of the Project	3 rd Quarter	3 rd Quarter		Corporate Fund	For implementation
Completion of the Project	4 th Quarter	4 th Quarter		Corporate Fund	For implementation
TOTAL (PHP) :			1,500,000.00		

Measures Affected: 100% Implementation of IT Projects based on the ISSP