

OVERSEAS FILIPINO BANK (OFBANK)
2024 PERFORMANCE SCORECARD

Component					Approved Target	Third Quarter Performance for Calendar Year 2024			Percentage of Accomplishment	
	Strategic Objective (SO)/ Strategic Measure (SM)	Formula	Weight	Rating System	Annual Target	3 rd Quarter	Actual	Difference Over/(Under)		
SOCIO-ECONOMIC IMPACT	SO 1	Support the Government’s Programs on Digital Transformation to Promote Greater Financial Inclusion								
	SM 1a	No. of Conducted Financial Trainings / Webinars, PDOS, and Other Marketing Activities ¹	Actual Accomplishment	5%	(Actual/ Target) x Weight	1000 webinars/PDOS/ financial literacy/inclusion sessions	800 webinars/PDOS/ financial literacy/inclusion sessions	803 webinars/PDOS/Financial literacy/inclusion sessions (Annex A)	3 Sessions	80.30%
	SM 1b	Increase in Total Number of DOBSAI Accounts	Actual Increase in Total Number of DOBSAI Accounts	5%	(Actual / Target) x Weight	Additional 200,000	150,000	33,555	(116,445)	22.37%
	Sub-Total			10%						
FINANCIALS	SO 2	Improve Budget Utilization								
	SM 2	Efficient Utilization of Corporate Operating Budget	Total Disbursement / Total Board Approved Corporate Operating Budget	5%	(Actual/Target) x Weight	At least 90%	N/A	N/A	N/A	On-going
	SO 3	Improve Profitability								
	SM 3	Net Income After Tax	(Interest Income + Other Operating Income) – (Interest Expense + Provision for Losses + Other Operating Expenses)	10%	(Actual/Target) x Weight	P 14.4 Million Net Income	P10.8 Million Net Income	P 61.19 Million Net Income (Annex B)	P 46.79 Million	424.93%

¹ With minimum 10 attendees for OFBank-led webinars and PDOS; With minimum 50 attendees if webinar is co-organized with other agencies.

	SO 4	Grow Deposit Base								
	SM 4	Total Outstanding Volume of Deposit	Actual End of Year Outstanding Deposit	10%	(Actual/Target) x Weight	P 4.03 Billion	No Quarterly target	P 3.322 Billion (Annex C)	(P 0.708 Billion)	82.43%
	SO 5	Grow Loan Base								
	SM 5	Total Outstanding Loan Balance - Net	Total Outstanding Loan Balance – Allowance for Probable Losses	10%	(Actual / Target) x Weight	P 2.04 Million	No Quarterly target	P 1.756 Billion (Annex C)	(P 0.284 Billion)	86.08%
	Sub-Total			35%						
CUSTOMERS/ STAKEHOLDERS	SO 6	Increase Customer Satisfaction								
	SM 6	Percentage of Satisfied Customers	Total Number of Respondents who gave a rating of at least Satisfactory / Very Satisfactory	5%	(Actual / Target) x Weight Below 80% = 0%	At least 90% Satisfactory rating by at least 500 respondents	-	1. CNBC Awardee as Best Bank in Asia-Pacific 2024 2. Forbes Awardee as Best Bank in the Philippines 2024 (Annex C)	-	Survey to start by 3 rd Quarter

SO 7 Launch Innovative Products and Services										
	SM 7	Number of new products/services launched	Absolute Number	15%	(Actual/ Target) x Weight	3 new facilities or enhancements in the MBA	•	1.Integration of the Facebook messaging to the OFBank Zendesk System (Customer Service Solution with Chatbot) 15 March 2024 2.Incorporated the OFBank email system into the OFBank Zendesk System 3.Posting of the Help Center Link of the Customer Service Solution in the OFBank Website 4.Mobile Banking App (MBA) Enhancements • Deactivation of OTP email during Account Opening • Use-Prompt of activation of OTP Generator • Auto ID Selection • Updating of MBA Terms and Conditions • iAccess Website redirection link • New QR Code Design		300.00%

	Sub-Total			20%						
	SO 8	Improve Service Availability								
	SM 8a	Percentage of Loan Application Processed within Applicable Turnaround Time (TAT) ²	Number of loan transactions processed within the prescribed period / Total number of loan applications received	5%	(Actual/ Target) x Weight	100%	100%	100%		100%
	SM 8b	Percentage of Accounts Opened/Processed within Applicable Turnaround Time (TAT) ³	Number of accounts opened/ processed within the prescribed period / Total number of account opening applications received	5%	(Actual/ Target) x Weight	100%	100%	100%		100%
	SO 9	Implement Organizational Rationalization Framework (ORF)								
	SM 9	Development of the Organizational Rationalization Framework (ORF)	Actual Accomplishment	5%	All or Nothing	Board Approved ORF	-			On-going development of the OFBank ORF
	SO 10	Implementation of Process Improvement								
	SM 10a	Adoption of Quality Management System	Actual Accomplishment	5%	(Actual/ Target) x Weight	1. At least 4 Board-Approved Guidelines, Policies and Manuals 2. Improved result of ISO or QMS readiness assessment	Improved result of ISO or QMS readiness assessment (for 1 st Semester)	The Board approved a total of eight (8) manuals/guidelines. August 9, 2024:		200.00%

² Applicable TAT shall be in accordance with OFB’s Citizen’s Charter in compliance with RA No. 11032 or the Ease of Doing Business and Efficient Government Service Delivery Act of 2018.

³ Applicable TAT shall be in accordance with OFB’s Citizen’s Charter in compliance with RA No. 11032 or the Ease of Doing Business and Efficient Government Service Delivery Act of 2018.

								<ul style="list-style-type: none">• OFBank Operation Manual (Revised EO 1)• Central Point of Contact Unit (CPCU) Manual• OFBank Administrative Policies and Procedures• Technology Management Unit (TMU) Manual• Guidelines on the Accounting of Bank Premises, Furnitures, Fixtures and Equipment <p>September 4, 2024:</p> <ul style="list-style-type: none">• OFBank Data Privacy Policy <p>July 28, 2024:</p> <ul style="list-style-type: none">• 2024 OFBank Recovery Plan• Amended Money Laundering And Terrorism Financing Prevention (MTPP) Manual <p>2. Three (3) personnel attended the ISO 90-01 Training</p>		
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								Course (QMS Requirements and Documents)		
	SM 10b	Number of Internal Processes Automated	Actual Accomplishment	5%	(Actual/ Target) x Weight	At least 2 internal processes automated	1 internal process automated (within the 1 st semester)	1. Integration of FB Messaging to the OFBank Customer Service System from manual handling 2. Incorporating the OFBank email system to the OFBank Customer Service Solution. 3. Report preparation of Financial Reporting Package System (Sof-launch).		150.00%
	SO 11									
	SM 11	Number of outsourced services	Actual Accomplishment	5%	(Actual/ Target) x Weight	Outsource at least 2 services	-	1.Outsourcing of the development of the OFBank Customer Service Sytem with Chatbot Capability		100.00%

								2.Outsourcing of the development of the XML converter facility in compliance with the BSP Memorandum No. 2021-052 dated 21 October 2021 where banks are required to migrate to the Application Programming Interface (API) – based prudential report submission		
	Sub-Total			30%						
LEARNING & GROWTH	SO 12	Improve Competency Level of the Organization								
	SM 12	Development of new Competency Framework based on the ORF	Actual Accomplishment	5%	All or Nothing	New Competency Framework based on the ORF	-	On-going		On-going
	Sub-Total			5%						
	TOTAL			100%						

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