

OVERSEAS FILIPINO BANK (OFBank)

Component					Baseline Data		Target	
	Objective/Measure	Formula	Weight	Rating System	2018	2019	2020	
SOCIO-ECONOMIC IMPACT	SO 1	Support the Programs for the OFWs in partnership with OWWA, POEA and DOLE						
	SM 1	Number of Implemented Signed Memorandum of Agreement with Partner Agencies	Actual Accomplishment	15%	(Actual / Target) x Weight	N.A.	N.A.	2 (1 - deposit based; 1 - loan based) ¹
	Sub-Total			15%				
	SO 2	Maintain Status Quo in Capital Structure of OFBank						
SM 2	Minimize Net Loss	Actual Accomplishment	15%	(1 - ((Actual - Target) / Target)) x Weight	N.A.	N.A.	Not more than ₱233.06 Million ²	
FINANCIAL	SO 3	Increase Deposit Base of OFWs						
	SM 3	Increase Total Outstanding Deposit Amount of OFWs and Beneficiaries	Actual Accomplishment	20%	(Actual / Target) x Weight	N.A.	N.A.	Additional ₱160 Million of Deposits from OFWs
	Sub-total			35%				

¹ Actual Accomplishment of the target shall be granted upon "Actual Availment" of OFWs of Deposit and Loan Products.

² Based on the submitted COB, OFBank's Net Loss as of end of 3rd quarter 2019 is at ₱422.26Million. It was projected to be at ₱623.47Million by year-end 2019.

Component					Baseline Data		Target	
	Objective/Measure	Formula	Weight	Rating System	2018	2019	2020	
INTERNAL PROCESS	SO 4	Synergize Marketing Efforts						
	SM 4	No. of onboarded alliance/ partnerships to internet/ mobile banking	Actual Accomplishment	10%	All or Nothing	N.A.	N.A.	1
	SO 5	Streamline Banking Operations through Digital Solutions						
	SM 5	Total No. of Digital Channels and Services Implemented	Actual Accomplishment	10%	All or Nothing	N.A.	N.A.	1 Digital Channel; and 1 Service-Digital On-Boarding System (DOBS) with Artificial Intelligence (AI)
	SM 6	Set-up Digital Hub	Actual Accomplishment	15%	(Actual / Target) x Weight	N.A.	N.A.	Transform former Cash Unit to a Digital Hub (90% Project Accomplishment based on the timetable)
	SM 7	Percentage of Applications Processed Within Prescribed Period	Number of Transactions Processed Within the Prescribed Period / Number of Transactions of the Year	5%	(Actual / Target) x Weight	N.A.	N.A.	100% of Transactions Processed Within the Prescribed Period ³
			Sub-total		40%			

³ Applicable time should be in compliance with RA 11032 otherwise known as the Ease of Doing Business and Efficient Government Service Delivery Act of 2018 (EODB).

Component					Baseline Data		Target
	Objective/Measure	Formula	Weight	Rating System	2018	2019	2020
LEARNING & GROWTH	SO 6 Establish a Competitive Employment Structure						
	SM 8	Compliance to BSP Required Trainings	Actual Accomplishment	10%	(Actual / Target) x Weight	N.A.	N.A.
		Sub-total		10%			
		TOTAL		100%			

**OVERSEAS FILIPINO BANK (OFBANK)
2020 PERFORMANCE SCORECARD
ACCOMPLISHMENTS AS OF DECEMBER 31, 2020**

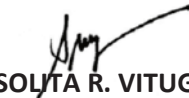
Component					2020				
	Strategic Objective (SO)/ Strategic Measure (SM)	Formula	Weight	Rating System	Target	Accomplishment	Rating	Documents	
SOCIOSOCI-EXONOMIC IMPACT	SO 1	Support the Programs for OFWs in partnership with OWWA, POEA and DOLE							
	SM 1	Number of Implemented Signed Memorandum of Agreement with Partner Agencies	(Actual/Target) x Weight	15%	Actual Accomplishment	2 (1 – Deposit Based; 1 – Loan Based)	<p>With OFBank’s move towards branchless digital banking structure, concern on lack of touchpoints was raised by stakeholders, among which are the DOLE, OWWA and POEA.</p> <p>The concern was addressed with the Cash Agency Agreement (MOA) with Land Bank on the acceptance of deposit transactions of OFBank accountees over-the-counter in any of the branches of LANDBANK without any service charge/cost to the accountees.</p> <p>Said Agreement was presented to the Bangko Sentral ng Pilipinas and approved by the Monetary Board on April 27, 2020.</p>	7.5%	Memorandum of Agreement on Cash Agency
		Sub-Total		15%			7.5%		

Component					2020				
	Strategic Objective (SO)/ Strategic Measure (SM)	Formula	Weight	Rating System	Target	Accomplishment	Rating	Documents	
FINANCIAL	SO 2	Maintain Status Quo in Capital Structure of OFBank							
	SM 2	Minimize Net Loss	<ul style="list-style-type: none"> If Actual is \leq Target - 15% If Actual is $>$ Target, $(1 - \frac{[Actual-Target]}{Target}) \times Weight$ 	15%	Actual Accomplishment	Not more than ₱233.06 Million	Net Loss as of December 31, 2020 - P126.43 Million	15.0%	Statement of Comprehensive Income for the year ended December 31, 2020
	SO 3	Increase Deposit Base of OFWs							
	SM 3	Increase Total Outstanding Deposit Amount of OFWs and Beneficiaries	$(Actual/Target) \times Weight$	20%	Actual Increase in Total Outstanding Deposit Amount of OFWs and Beneficiaries	₱160 Million Deposits from OFWs and Beneficiaries	As of Dec 2020, total deposits made to OFBank accounts was ₱467.00M ₱150.363 Million in Savings maintained in the name of OFWs and Beneficiaries Note: Includes ₱40.723 Million in deposits locked in for 1 year under the Premyo Bonds Program	20.0%	Systems Generated Report (Savings Trial Balance) and Deposit Liabilities as to Product Type Letter to Securities and Exchange Commission
		Sub-Total		35%			35%		

Component					2020				
	Strategic Objective (SO)/ Strategic Measure (SM)	Formula	Weight	Rating System	Target	Accomplishment	Rating	Documents	
INTERNAL PROCESS	SO 4	Synergize Marketing Efforts							
	SM 4	No. of onboarded alliance partnerships to internet mobile banking	(Actual/Target) x Weight	10%	All or Nothing	1	1 (Tie-up with VISA on promo of P100 credit to accounts opened during OFW webinars)	10.0%	DTI Permit
	SO 5	Streamline Banking Operations through Digital Solutions							
	SM 5	Total No. of Digital Channels and Services Implemented	(Actual/Target) x Weight	10%	Actual Accomplishment	1 Digital Channel; and 1 Service-Digital OnBoarding System (DOBS) with Artificial intelligence (AI)	Enhanced OFB Website DOBSAI launched on June 29, 2020	10.0%	www.ofbank.com.ph OFBank Mobile Banking Application available in Play Store and App Store
	SM 6	Set-up Digital Hub	(Actual/Target) x Weight	15%	Actual Accomplishment	Transform former Cash Unit to a Digital Hub (90% Project Accomplishment) (Note: The pandemic restricted the completion of the digital hub in OFBank Center)	50% Accomplishment of Digital Hub in OFBank Center 100% Accomplishment of the Digital Hub/Corner in POEA	15%	Certification from the Provider Pictures/write ups

Component					2020				
	Strategic Objective (SO)/ Strategic Measure (SM)	Formula	Weight	Rating System	Target	Accomplishment	Rating	Documents	
	SM 7	Percentage of Applications Processed Within Prescribed Period	(Actual/Target) x Weight	5%	Number of Transactions Processed Within the Prescribed Period / Number of Transactions of the Year	100% of Transactions Processed Within the Prescribed Period	100% of transactions received were processed within the prescribed period	5.0%	Screenshot of DOBSAI statistics on processed transactions
		Sub-Total		40%			40%		
GROWTH AND GROWTH	SO 8	Establish a Competitive Employment Structure							
	SM 8	Compliance to BSP Required Trainings	(Actual/Target) x Weight	10%	Actual Accomplishment	100% attendance of the identified employees	Identified employees attended the trainings - with 100% attendance	10.0%	Call Report re RM Tools Training, Attendance Sheet re AMLA Training, Certification from ASU on BSP required training
		Sub-Total		10%			10%		
		TOTAL		100%			92.5%		

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