

GOVERNMENT SERVICE INSURANCE SYSTEM

	Component				Target	Accomplishment	
	Strategic Objective (SO) / Strategic Measure (SM)	Formula	Weight	Rating System	2019	As of 1st Quarter	
<b>SOCIAL IMPACT / STAKEHOLDERS</b>	<b>SO1</b>	<b>Improve quality of life of members/pensioners and their families</b>					
	SM1	Improvement/Enhancement of benefits and privileges without impairing actuarial life	Number of programs implemented to improve/enhance the benefits and/or privileges	15%	(Actual / Target) x Weight	1 Implementation of the GSIS Financial Assistance Loan (GFAL) II	Proposed implementation guidelines for discussion in ManCom meeting on 04 April 2019. Requested also to be included in the agenda for CorGov Committee Meeting scheduled on 23 April 2019.
	<b>SO2</b>	<b>Provide excellent and responsive service to members, pensioners, government bodies, and other constituencies</b>					
	SM 2	Percentage of claims and benefits processed within the Applicable Time	Number of claims and benefits processed within TAT/ Number of received applications due for processing	15%	85% or higher = 15% (Actual / Target) x Weight	85% Retirement/ Separation/Life Insurance/Motor Vehicle Insurance (Limited to Own-Damage Claims for motor vehicles situated in NCR) TAT: 20 WDs	95.41% Total Claims = 28,242 Claims Processed w/in TAT = 26,946 Note: MV claims - Branch office only
	SM3	Percentage of Satisfied Customers	Actual rating provided by 3rd party social research institution	10%	(Actual / Target) x Weight Below 80% = 0%	85.75%  (Based on GCG prescribed Survey Instrument)	Requests for quotations to study current survey cost sent out to prospective providers for the procurement of project Service Provider for the 2019 Customer Satisfaction Measurement on 27-28 March 2019.
		<b>Sub-total</b>		<b>40%</b>			

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<b>FINANCE</b>	<b>SO3</b>	<b>Deliver unparalleled returns and stakeholder value</b>					
	SM4	Past Due Rate	$\text{Past Due Rate} = \frac{\text{(Total outstanding principal balance of due and demandable Consolidated Loan accounts - Allowance for Impairment)}}{\text{(Total outstanding principal balance of all Consolidated Loan accounts - Allowance for Impairment)}}$	8%	$\{1 - \frac{\text{[Actual-Target]}}{\text{Target}}\} \times \text{Weight}$ Above 29% = 0%	15.00%	7.66%
	<b>SO4</b>	<b>Create and implement a dynamic asset allocation and investment framework</b>					
	SM5	Increase in total assets	Five (5) year average increase in total assets = sum of percentage increases from 2015 to 2019 / five (5)  where: $\text{Annual percentage increase in total assets} = \frac{\text{[(Total assets at yearend of the CURRENT year - Total assets at yearend of PREVIOUS year)]}}{\text{Total asset at yearend of the previous year}} \times 100$	8%	$\text{(Actual / Target)} \times \text{Weight}$ Below 4% = 0%	6.00%	5.96%  (5-year average as of March 2019)
	SM6	Generate Return On Investment (ROI) on investible funds	Five (5) year average ROI = sum of ROI from 2015 to 2019 / five (5)  where: $\text{Annual ROI} = \frac{\text{Net Investment Income}}{\text{Average Investment Asset}}$  $\text{*Average Investment Assets} = \frac{\text{(Total Investment Assets at yearend of the CURRENT year + Total Investment Assets at yearend of previous year)}}{2}$	8%	$\text{(Actual / Target)} \times \text{Weight}$ Below 5% = 0%	7.00%	5.92%  (5-year average as of March 2019)
	SM7	Maintain the Fund Ratio of the Social Insurance Fund	Assets / Reserves of the GSIS Social Insurance Fund	8%	$\text{(Actual / Target)} \times \text{Weight}$ Below 72% = 0%	74.00%	72.12%
		<b>Sub-total</b>		<b>32%</b>			

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<b>INTERNAL PROCESS</b>	<b>SO5</b>	<b>Implement a robust, enterprise-wide risk management system</b>					
	SM8	ERM Risk Maturity Rating	Rating from the Risk Assessment Report	8%	2.70 or higher = 8% 2.60 to below 2.70 = 4% Below 2.60 = 0%	Risk Maturity Level 2.70	The next survey for the ERM maturity survey is being planned out by the Risk Management Office (RMO).
	<b>SO6</b>	<b>Excel in Knowledge and information management</b>					
	SM9	Maintain/Upgrade QMS Certification	Number of Core Processes ISO Certified	10%	All or nothing	Certification under ISO 9001:2015 for Funeral Benefit Claim Processing and Marketing of Non-life Insurance for the renewal of all bidding accounts;  Pass the Recertification Audit for the following processes:  1) Loans Processing; 2) Membership Administration; 3) Life/Maturity Claims Processing; 4) Motor Vehicle Claims Processing; and 5) Critical Support Processes	Contract signed on 25 March 2019 for the Training and Consultancy Services for the Establishment of a Quality Management Systems Certifiable to ISO 9001:2015.
	<b>Sub-total</b>		<b>18%</b>				

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<b>LEARNING AND GROWTH</b>	<b>SO7</b>	<b>Recruit, develop and retain a competent workforce</b>					
	SM10	Improve Average Competency Level of the Organization	Average competency rating of GSIS employees = sum of average competency rating of GSIS employee for core and organizational competencies / number of GSIS employees	10%	(Actual / Target) x Weight Below 3.75% = 0%	Average competency level of 4 for core and organizational competencies	Human Resources Office (HRO) released the report on Results of the 2018 Online Competency Assessment and the CY 2019 Training Plan.
		<b>Sub-total</b>		<b>10%</b>			
		<b>TOTAL</b>		<b>100%</b>			