

GOVERNMENT SERVICE INSURANCE SYSTEM

	Component				Target	Accomplishment	
	Strategic Objective (SO) / Strategic Measure (SM)	Formula	Weight	Rating System	2019	As of end of 2nd Quarter	
SOCIAL IMPACT / STAKEHOLDERS	SO1	Improve quality of life of members/pensioners and their families					
	SM1	Improvement/Enhancement of benefits and privileges without impairing actuarial life	Number of board-approved program implemented to improve/enhance the benefits and/or privileges	15%	All or nothing	Implementation of the GSIS Financial Assistance Loan (GFAL) 2	Policy and Procedural Guideline (PPG) on GFAL II was approved through Board Resolution No. 062 dated 15 May 2019.
	SO2	Provide excellent and responsive service to members, pensioners, government bodies, and other constituencies					
	SM 2	Percentage of claims and benefits processed within the Applicable Time	Number of claims and benefits processed within applicable TAT/ Number of received applications due for processing (Processing Time is subject to GSIS' compliance with RA 11032 or the Ease of Doing Business and Efficient Delivery of Government Service Act)	15%	(Actual / Target) x Weight 0% = If less than 90%	100.00%	96.73% Total Claims = 60,672 Claims Processed w/in TAT = 58,685
	SM3	Percentage of Satisfied Customers	Number of Respondents who rated GSIS at least satisfactory / Total number of respondents	10%	(Actual / Target) x Weight Below 80% = 0%	93.70%	Ongoing procurement of 3rd Party Service Provider
	Sub-total		40%				

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FINANCE	SO3	Deliver unparalleled returns and stakeholder value					
	SM4	Minimize Consolidated Loan (CNL) 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 25% = 0%	15.00%	7.23%
	SO4	Create and implement a dynamic asset allocation and investment framework					
	SM5	Increase in total assets	Sum of percentage increases from 2015 to 2019 / 5 where: Annual percentage increase in total assets = $\frac{\text{[(Total assets at the end of CURRENT year - Total assets at the end of PREVIOUS year)]}}{\text{Total asset at the end of the previous year}} \times 100$	8%	$\frac{\text{Actual}}{\text{Target}} \times \text{Weight}$ Below 6% = 0%	6.41%	6.61% (5-year average as of June 2019)
	SM6	Generate Return On Investment (ROI) on investible funds	Sum of ROI from 2015 to 2019 / 5 where: Annual ROI = $\frac{\text{Net Investment Income}}{\text{Average Investment Asset}}$ *Average Investment Assets = $\frac{\text{(Total Investment Assets at yearend of the CURRENT year + Total Investment Assets at the end of previous year)}}{2}$	8%	$\frac{\text{Actual}}{\text{Target}} \times \text{Weight}$ Below 6% = 0%	7.00%	6.32% (5-year average as of June 2019)
	SM7	Maintain the Fund Ratio of the Social Insurance Fund	Assets / Reserves of the GSIS Social Insurance Fund	8%	$\frac{\text{Actual}}{\text{Target}} \times \text{Weight}$ Below 72% = 0%	74.00%	73.39%
		Sub-total		32%			

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INTERNAL PROCESS	SO5	Implement a robust, enterprise-wide risk management system					
	SM8	ERM Risk Maturity Rating	Actual Rating	8%	2.70 or higher = 8% 2.60 to below 2.70 = 4% Below 2.60 = 0%	Risk Maturity Level 2.70	Ongoing preparation for the ERM maturity survey
	SO6	Excel in Knowledge and information management					
	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 Surveillance Audit or Maintain Certificate 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 04 April 2019 for the Training and Consultancy Services for the Establishment of a Quality Management Systems Certifiable to ISO 9001:2015. Training for the design, development and documentation of QMS was completed on 05 July 2019.
	Sub-total		18%				

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LEARNING AND GROWTH	SO7	Recruit, develop and retain a competent workforce					
	SM10	Improve Average Competency Level of the Organization	No. of employees with a rating of 4 for the required competencies / Total no. of employees	10%	(Actual / Target) x Weight	95% of employees have a rating of 4 for the required competencies	Online Competency Assessment Project was awarded to a 3rd Party Service Provider on 12 July 2019. Coordination meeting with the provider was held on the same day.
		Sub-total		10%			
		TOTAL		100%			