

CEO, Etiqa Life and General Assurance Philippines
CEO Scorecard (Target) for FY2022

Stakeholders	Key Results Areas	Performance Attributes	Weightage	Needs					Actual Dec 2022 (PHP)	Budget Dec 2022 (PHP)	Weighted Rating	Score
				Unacceptable (1)	Improvement (2)	On Target (3)	Exceed Target (4)	Exceptional (5)				
Shareholders	Business Growth, Profitability & Strategy	1) Gross Total Premium/Contribution (PHP Bil)	14%	< 5,638.05	≥ 5,638.05	≥ 6,633.00	≥ 6,964.65	≥ 7,627.95		6,633	0.00	
		2) Banca Life % of Regular Premium	9%	< 12.00%	≥ 15.00%	≥ 20.00%	≥ 23.00%	≥ 25.00%		20.0%	0.00	
		3) Undewriting income ratio	4%	< 12%	≥ 12%	≥ 14%	≥ 14%	≥ 17%		14%	0.00	
		4) New Business Value (Php Mil)	9%	< 61.98	≥ 77.48	≥ 87.81	≥ 103.30	≥ 129.13		87.81	0.00	
		5) PBT (Php Mil)	14%	< 343.35	≥ 343.35	≥ 435.81	≥ 457.60	≥ 501.18		435.81	0.00	
		Weighted sub-score		50%								0.00
Customers	FEBA	6) Turn Around Time - TAT of Claims Reimbursement - 90%	20%	> 18 days	15 days	13 days	11 days	9 days		13 days	0.00	
		Weighted sub-score		20%								0.00
Employees	Development & Sustainability	7) % of Employee Staff to complete minimum 12 trainings per year	5%	< 75%	75%	80%	85%	90%		80%	0.00	
		8) High Talent Density - 20% of staff involved in Digitalization Projects	5%	< 5%	10%	20%	25%	30%		20%	0.00	
		9) Reduce paper usage in the Office	3%	5% increase	0% reduction	5% reduction	10% reduction	15% reduction		5% reduction	0.00	
		10) Performance of Dengue & Pneumonia (PHP Mil)	2%	< 1,618.92	≥ 1,618.92	≥ 1,904.62	≥ 1,999.85	≥ 2,190.31		1,904.62	0.00	
		Weighted sub-score		15%								0.00
Regulators	Compliance Culture	11) Internal Audit Report Rating - Jan 1, 2022 - Nov 30, 2022	5%	30% Satisfactory	40% Satisfactory	50% Satisfactory	60% Satisfactory	70% Satisfactory		50% Satisfactory	0.00	
		12) Satisfactory Regulatory Rating	5%	>1 regulatory warning letter	maximum 1 regulatory warning letter	No Warning Letter from Insurance Commission, Data Privacy Commission, AMLA and other regulators	Award/Complimentary Letter issued by Regulator	Governance/Regulatory compliant Award issued by Regulator		No Warning Letter from Insurance Commission, Data Privacy Commission, AMLA and other regulators	0.00	
		13) Annual Corporate Governance Scorecard (ACGS)	5%	Lowest Score of Philippine Life Insurance Industry	Below Average Score of Philippine Life Insurance Industry	Average Score of Philippine Life Insurance Industry	Above Average Score of Philippine Life Insurance Industry	Highest Score of Philippine Life Insurance Industry		Average Score of Philippine Life Insurance Industry	0.00	
		Weighted sub-score		15%							0.00	0.00
OVERALL SCORE			100%								0.00	

KPI	Rationale	Definition
Gross / Total Premium Contribution	Premiums are the major revenue source for an insurance business, and thus is a primary indicator on the performance of the company	Total premiums written from all lines of business
Banca Life % of Regular Premium	To ensure healthy portfolio mix.	Total Traditional & RPVL Premium (First Year & Renewal) / Total Premium (First Year & Renewal) MPI Banca (MPI MRI not Included) WFMA
Underwriting income Ratio	Underwriting income ratio shows how profitable is the insurance business of the company. It shows as a percentage how much profit is left from the Premiums received after deducting all the expenses directly attributable to the insurance business.	Underwriting income / Net Insurance Premiums
New Business Value	To ensure that new business written is profitable and adds significant value to the company	Total New Business Value equal to the present value of profits from new business policies, discounted at an assumed investment return NBV target: (1) @60% 62.0M (2) @75% 77.5M (3) @85% 87.8M (4) @100% 103.3M (5) @125% 129.1M
Profit Before tax	PBT is an important indicator that measure the performance of an entity or group of companies.	Total Income (income from all sources, including underwriting income, investment income and other income) less General and Admin Expenses
Fast, Easy, and Best Advice	To provide fast and easy service to customers	Reimbursement Claims TAT of 10 working days is from date filed to date of request for payment. Day 1 is the next working day following the date filed and to end on the date request for payment was made. 10 days TAT is for Claims only and the TAT of Finance to credit the proceeds is 3 days. End-to-end TAT is 13 working days. The TAT is on average measure with 90% target on individual case level.

KPI	Rationale	Definition
Keep only our Highly Effective People	Tied to the futurisation and upskilling initiatives of the Group	% of staff involved in Digitalization Projects and completed minimum 12 trainings per year
Paperless Campaign - “Zero Paper Wastage”	Reduce Paper Usage in the Office.	Paper Consumption against FY2021 Based on Overall company consumptions
Micro Insurance	To increase sales of pneumonia and dengue plans	Total combined premium target 2022 for pneumonia, dengue & other micro insurance products.
Internal Audit Report Rating	Satisfactory (meet standards) audit report rating means that the internal controls are adequately and appropriately designed, and are operating effectively to support company objectives and manage risks.	Percentage of audit reports with satisfactory (meet standards) rating
Annual Corporate Governance Scorecard (ACGS) Score	The ACGS is a tool used to evaluate corporate governance practices in the insurance industry. The Insurance Commission (IC) mandated the adoption of the ACGS to all insurance companies enjoining covered companies to develop their company websites and post their responses to the ACGS questionnaire with supporting documents.	The basis of the assessment is publicly-available and accessible information from the regulator and insurance companies' websites, including posted documents such as Company By-Laws, Corporate Governance Manual including company policies, Code of Ethics, Notice and Minutes of the Annual Stockholders/General Meeting, Audited Annual Financial Statement, and Annual Report. Two levels of scoring were designed to better capture the substance of good corporate governance. Level 1 comprises items relating to (i) the laws, rules, regulations, and requirements of the IC; and (ii) basic expectations of the OECD principles. Level 2 consists of (i) bonus items reflecting other emerging good practices, and (ii) penalty items reflecting actions and events that are indicative of poor governance.