



**Social Housing Finance Corporation**  
A subsidiary of National Home Mortgage Finance Corporation

**MEMORANDUM**

**DATE** : 29 July 2015  
**FOR** : OFFICE OF THE BOARD SECRETARY  
**FROM** : THE INTERNAL AUDIT DEPARTMENT  
**SUBJECT** : SHFC JANUARY TO JUNE 2015  
ACCOMPLISHMENT REPORT

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We are transmitting herewith the audited Updated Status of SHFC Accomplishment based on the GCG Performance Scorecard (January – June 2015) with the supporting documents for each indicator.

**LOURDES P. PANALIGAN**  
Manager

cc: Planning Department





# Social Housing Finance Corporation

a subsidiary of National Home Mortgage Finance Corporation

## UPDATED STATUS OF SHFC ACCOMPLISHMENT BASED ON THE GCG PERFORMANCE SCORECARD (January - June 2015)

Performance Indicator (as stated in GCG Scorecard for 2015)	Weight	2015 Target	Actual Accomplishment	Accomplishment Rate	Weighted Rating
<b>SOCIAL IMPACT</b>					
SM 1: Utilization of housing subsidies for CMP, HDH and AKPF	10%	100%	P1,159.20 M/P1,091.37 M	106.22%	10.0%
<b>Sub-Total</b>	10%				10.0%
<b>STAKEHOLDERS</b>					
SM 2: Number of families assisted through CMP CISFA and HDH	10%	24,254 <i>CMP-16,500 HDH-7,754</i>	15,718	64.81%	6.48%
SM 3: Number of partnerships developed and institutions capacitated	6%	16 partners (85 partners Cumulative)	12 partners (81 partners Cumulative)	75.0%	4.5%
SM 4: Number of families of legally organized associations assisted through project development process	6%	24,000	16,022	66.76%	4.01%
SM 5: Client Satisfaction Survey	3%	Satisfactory (All or nothing)	Memorandum of Agreement (MOA) between SHFC & UP-NCPAG was signed on 6 July 2015	-	-
<b>Sub-Total</b>	25%				14.99%
<b>FINANCE</b>					
SM 6: Collection Efficiency Rate	10%	83%	83.16% (Jan-May 2015)	100.19%	10%
SM 7: EBITDA margin	10%	28%	Accomplishment will be measured at the end of 2015	-	-
SM 8: Conceptual Frameworks/schemes for accessing non-traditional funds	5%	Guidelines crafted/Incentives identified for the developers' participation on 20% balanced housing (All or Nothing)	Guidelines on developers' participation in the CMP currently being drafted	-	-

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Performance Indicator (as stated in GCG Scorecard for 2015)	Weight	2015 Target	Actual Accomplishment	Accomplishment Rate	Weighted Rating
SM 9: Issuance of CMP Asset Backed Securities	5%	Issuance of CMP ABS (All or Nothing)	<i>Authority of the SHFC President to sign CMP- ABS related document approved by the SHFC Board on 29 June 2015. Negotiation with NHMFC President about the specific details scheduled in July 2015</i>	-	-
<b>Sub-Total</b>	<b>30%</b>				<b>10.00%</b>
<b>INTERNAL PROCESS</b>					
SM 10: Number of projects with usufruct arrangements	5%	8 HDH projects with usufruct arrangements financed	5 HDH projects approved by the SHFC Board amounting to P293 M with 4,068 ISFs	62.5%	3.13%
SM 11: Develop new framework for financing schemes	5%	Wholesale lending conceptual framework developed and approved by the Board (All or nothing)	<i>SHFC Office of the Board Secretary (OBS) will prepare a legal study on wholesale lending based on previous OGCC legal opinion</i>	-	-
SM 12: Automation of system processes through ISSP	5%	50% of each of the 2 (Loan Management System and Financial Management Information System modules) out of 4 modules for ISSP developed (All or Nothing)	<i>Negotiation is on-going on the Single Rated Bidder (Isla Lipana and Co./Price Water Cooper). The bidder was required to submit a revised Methodology and list of Personnel involved in the project on or before 8 July 2015.</i>	-	-
SM 13: Average number of days to process loan applications for CMP and HDH	5%	120 working days	17 working days (Average of 72 projects for CMP & HDH)  CMP – 18 days (63 projects) HDHP – 16 days (9projects)	185.53%	5.0%

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Performance Indicator (as stated in GCG Scorecard for 2015)	Weight	2015 Target	Actual Accomplishment	Accomplishment Rate	Weighted Rating
Sub-Total	20%				8.13%
<b>EARNING AND GROWTH</b>					
M 14: ISO Certification for SHFC online services	5%	Documentation on the Quality Management System (QMS) completed (All or Nothing)	<i>On-going (Orientation on ISO were already conducted last 25 &amp; 26 June 2015 for SHFC Top Management and General Employees. Workshop for SHFC Core Team Members scheduled on 15-17 July 2015)</i>	-	-
M 15: Number of regional hubs established	5%	Four (4) regional hubs established based on the RP (All or Nothing)	<i>Four (4) Regional Hubs are in transition</i>	-	-
M 16: Comprehensive Performance Management System (PMS) established and implemented	5%	<ul style="list-style-type: none"> <li>Performance Improvement Plan (PIP) in the context of PMS developed</li> <li>Competency mapping and skills assessment project completed (All or Nothing)</li> </ul>	<ul style="list-style-type: none"> <li><i>Finalized PIPs for bottom 5% performers in 2014 were submitted to HR for documentation and monitoring of compliance</i></li> <li><i>Memorandum of Agreement between SHFC and Civil Service Commission (CSC) on Competency-Based System for confirmation and signature by the latter</i>  (Focal Unit – HR)</li> </ul>	-	-
Sub-Total	15%				0%
TOTAL	100%				43.12%

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Prepared by : *Deanna* - 14 July 2015  
Planning Department

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26 July 2015