

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

MEMORANDUM

DATE : 30 October 2015
FOR : OFFICE OF THE BOARD SECRETARY
FROM : THE INTERNAL AUDIT DEPARTMENT
SUBJECT : SHFC JANUARY TO SEPTEMBER 2015
ACCOMPLISHMENT REPORT

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

LOURDES P. PANALIGAN
Manager

cc:  Planning Department



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UPDATED STATUS OF SHFC ACCOMPLISHMENT BASED ON THE GCG PERFORMANCE SCORECARD

(January - September 2015)

Performance Indicator (as stated in GCG Scorecard for 2015)	Weight	2015 Target	Actual Accomplishment	Accomplishment Rate	Weighted Rating
<i>SOCIAL IMPACT</i>					
SM 1: Utilization of housing subsidies for CMP, HDH and AKPF	10%	100%	P1,240.79 M/P1,569.86 M CMP-489.89 M/327.90 M HDHP -750.90 M/991.96 M AKPF- 0 M / 250.0 M	79.04%	7.90%
Sub-Total	10%				7.90%
<i>STAKEHOLDERS</i>					
SM 2: Number of families assisted through CMP CISFA and HDH	10%	24,254 CMP-16,500 HDH-7,754	24,255 CMP - 13,152 HDHP - 11,103	100%	10%
SM 3: Number of partnerships developed and institutions capacitated	6%	16 partners (85 partners Cumulative)	17 partners (86 partners Cumulative)	106.25%	6.0%
SM 4: Number of families of legally organized associations assisted through project development process	6%	24,000	24,955 NCR - 12,773 HDHP - 12,047 AKPF - 135	103.98%	6.0%
SM 5: Client Satisfaction Survey	3%	Satisfactory (All or nothing)	Project is on track (Inception Report was approved by SHFC President and Certificate of Rating will be released in December 2015) (Focal Unit - PAD)	-	-
Sub-Total	25%				22%


Performance Indicator (as stated in GCG Scorecard for 2015)	Weight	2015 Target	Actual Accomplishment	Accomplishment Rate	Weighted Rating
FINANCE					
SM 6: Collection Efficiency Rate	10%	83%	80.90% (Jan-Jul 2015) (Focal Unit – FCD)	97.47%	9.75%
SM 7: EBITDA margin	10%	28%	Accomplishment will be measured at the end of 2015 (Focal Unit – FCD)	-	-
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)	Per Mid-term Planning Assessment Workshop, this deliverable will be tabled for Board Committee Action in September 2015 (Focal Unit – OEVP & Operations Group)	-	-
SM 9: Issuance of CMP Asset Backed Securities	5%	Issuance of CMP ABS (All or Nothing)	Per Mid-term Planning Assessment Workshop, this deliverable will be tabled for Board Committee Action on October 2015 (Focal Unit – OEVP-FCD)	-	-
Sub-Total	30%				9.75%
INTERNAL PROCESS					
SM 10: Number of projects with usufruct arrangements	5%	8 HDH projects with usufruct arrangements financed	9 HDH projects approved by the SHFC Board amounting to P629 M with 8,092 ISFs	100%	5.0%
SM 11: Develop new framework for financing schemes	5%	Wholesale lending conceptual framework developed and approved by the Board (All or nothing)	Per Mid-term Planning Assessment Workshop, this deliverable will be tabled for Board Committee Action on October 2015 (Focal Unit – OBS & Operations Group)	-	-
SM 12: Automation of system processes through ISSP	5%	50% of each of the 2 (Loan Management System and	On-going (Inception report was submitted by Isla Lipana & Co. on 11 September 2015.	-	-

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Performance Indicator (as stated in GCG Scorecard for 2015)	Weight	2015 Target	Actual Accomplishment	Accomplishment Rate	Weighted Rating
		Financial Management Information System modules) out of 4 modules for ISSP developed (All or Nothing)	<i>Core Group workshop scheduled on 26 September to 6 October 2015)</i> (Focal Unit – OVP-LPG VisMin)		
SM 13: Average number of days to process loan applications for CMP and HDH	5%	120 working days	20 working days (Average of 112 projects for CMP & HDH) CMP – 21 days (97 projects) HDHP – 16 days (15 projects)	183.33%	5.0%
Sub-Total	20%				10.0%
LEARNING AND GROWTH					
SM 14: ISO Certification for SHFC frontline services	5%	Documentation on the Quality Management System (QMS) completed (All or Nothing)	<i>Project is on track (Workshop for SHFC Core Team Members was conducted on 15-17 July 2015. Technical guidance on the QMS documentation has started 10,24 & 26 Aug 2015)</i> (Focal Unit –OVP-TG)	-	-
SM 15: Number of regional hubs established	5%	Four (4) regional hubs established based on the RP (All or Nothing)	Four (4) Regional Hubs are in transition (Focal Unit – CMT)	-	-
SM 16: Comprehensive Performance Management System (PMS) established and implemented	5%	<ul style="list-style-type: none"> Performance Improvement Plan (PIP) in the context of PMS developed Competency mapping and 	<ul style="list-style-type: none"> Finalized PIPs for bottom 5% performers in 2014 are submitted to HR for documentation and monitoring of compliance Training for CBS working committee was conducted on: <ul style="list-style-type: none"> Module 1- August 12-14 2015; 	-	-

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Performance Indicator (as stated in GCG Scorecard for 2015)	Weight	2015 Target	Actual Accomplishment	Accomplishment Rate	Weighted Rating
		skills assessment project completed (All or Nothing)	<ul style="list-style-type: none"> - <i>Module 2- September 9-11 2015;</i> - <i>Module 3- September 30- October 2, 2015; and</i> - <i>Module 4 are being arranged</i> <p>(Focal Unit – HR)</p>		
Sub-Total	15%				0%
TOTAL	100%				49.65%


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 Prepared by : Planning Department

Audited by: 
 LINDA S. BANALIGAN