



SOCIAL HOUSING FINANCE CORPORATION

MEMORANDUM

FOR : OFFICE OF THE BOARD SECRETARY
FROM : THE INTERNAL AUDIT DEPARTMENT
SUBJECT : SHFC JANUARY TO DECEMBER 2015
ACCOMPLISHMENT REPORT
REFERENCE : IAD 2016_005
DATE : 23 February 2016

OFFICE

BY: *J. G.*

DATE: *2-23-16*

10:42 AM

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

Loures P. Panaligan
LOURDES P. PANALIGAN
Manager

cc: *J. G.* 23 Feb 2016
Planning Department



SOCIAL HOUSING FINANCE CORPORATION

UPDATED STATUS OF SHFC ACCOMPLISHMENT BASED ON THE GCG PERFORMANCE SCORECARD (January – December 2015)

BY *[Signature]* 6-12-28 Apr 16

Performance Indicator (as stated in GCG Scorecard for 2015)	Weight	2015 Target	Actual Accomplishment	Accomplishment Rate	Weighted Rating
SOCIAL IMPACT					
SM 1: Utilization of housing subsidies for CMP, HDH and AKPF	10%	100%	P2,158.69 M/ P2,144.84 M	100.65%	10.0%
Sub-Total	10%				10.0%
STAKEHOLDERS					
SM 2: Number of families assisted through CMP CISFA and HDH	10%	24,254 <i>CMP-16,500 HDH-7,754</i>	26,558	109.50%	10.0%
SM 3: Number of partnerships developed and institutions capacitated	6%	16 partners (85 partners Cumulative)	21 partners (90 partners Cumulative)	131.25%	6.0%
SM 4: Number of families of legally organized associations assisted through project development process	6%	24,000	29,097	121.24%	6.0%
SM 5: Client Satisfaction Survey	3%	Satisfactory (All or nothing)	90.7% <i>Satisfactory Rating</i>	100.0%	3.0%
Sub-Total	25%				25.0%
FINANCE					
SM 6: Collection Efficiency Rate	10%	83%	76.71%	92.42%	9.24%
SM 7: EBITDA margin	10%	28%	34%	121.43%	10.0%
SM 8: Conceptual Frameworks/schemes for accessing non-traditional funds	5%	Guidelines crafted/Incenti ves identified for the developers' participation on 20% balanced housing	<i>Proposed amendments on Memorandum Circular No. 5 to expand compliance for CMP to include Private Sector participation in community upgrading works was submitted</i>	80.0%	4.0%

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Performance Indicator (as stated in GCG Scorecard for 2015)	Weight	2015 Target	Actual Accomplishment	Accomplishment Rate	Weighted Rating
			<i>to HLURB on 05 November 2015</i>		
SM 9: Issuance of CMP Asset Backed Securities	5%	Issuance of CMP ABS	<i>Authority of the SHFC President to sign CMP- ABS related document approved by the SHFC Board on June 29, 2015. Proposed mandate letter with NHMFC in the final stage of review.</i>	60.0%	3.0%
Sub-Total	30%				26.24%
INTERNAL PROCESS					
SM 10: Number of projects with usufruct arrangements	5%	8 HDH projects with usufruct arrangements financed	10 HDH projects approved by the SHFC Board amounting to P663 M with 8,532 ISFs	125.0%	5.0%
SM 11: Develop new framework for financing schemes	5%	Wholesale lending conceptual framework developed and approved by the Board (All or nothing)	<i>Wholesale lending conceptual framework approved by the SHFC Board on 2 December 2015</i>	100.0%	5.0%
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	<i>Detailed Requirement Study (DRS) being undertaken</i>	40.75%	2.04%

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Performance Indicator (as stated in GCG Scorecard for 2015)	Weight	2015 Target	Actual Accomplishment	Accomplishment Rate	Weighted Rating
SM 13: Average number of days to process loan applications for CMP and HDH	5%	120 working days	98.50% (131 out of 133 projects were processed within 120 days)	98.5%	4.93%
Sub-Total	20%				16.97%
LEARNING AND GROWTH					
SM 14: ISO Certification for SHFC frontline services	5%	Documentation on the Quality Management System (QMS) completed (All or Nothing)	QMS Manual approved and being implemented	100.0%	5.0%
SM 15: Number of regional hubs established	5%	Four (4) regional hubs established based on the RP (All or Nothing)	Four (4) Regional Hubs have been created	100.0%	5.0%
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 skills assessment project completed (All or Nothing) 	PMS Policy 005 on PIP is in place; PIPs for 10 employees rated below satisfaction have been developed; CBS Manual was presented to the Senior Officers on December 16, 2015	100.0%	5.0%
Sub-Total	15%				15.0%
TOTAL	100%				93.21%

Prepared by :

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Audited by :

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