



Office of the President of the Philippines  
**GOVERNANCE COMMISSION**  
FOR GOVERNMENT OWNED OR CONTROLLED CORPORATIONS  
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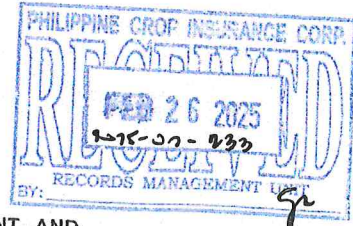


18 February 2025

**HON. FRANCISCO P. TIU LAUREL, JR.**  
*Secretary, Department of Agriculture  
and PCIC Chairperson*

**HON. JOVY C. BERNABE**  
*President*

**PHILIPPINE CROP INSURANCE CORPORATION (PCIC)**  
7<sup>th</sup> Floor, Building A, NIA Complex, EDSA  
Diliman, Quezon City



**RE: TRANSMITTAL OF 2025 CHARTER STATEMENT AND  
STRATEGY MAP AND 2025 PERFORMANCE SCORECARD**

Dear Secretary Tiu Laurel, Jr. and President Bernabe,

This is to formally transmit the 2025 Charter Statement and Strategy Map (**Annex A**) and the 2025 Performance Scorecard (**Annex B**) of the **PHILIPPINE CROP INSURANCE CORPORATION (PCIC)**, to be posted on the PCIC's website in accordance with Section 43 of GCG Memorandum Circular (M.C.) No. 2012-07.<sup>1</sup>

The PCIC's proposed Charter Statement, Strategy Map, and Performance Scorecard submitted through a letter dated 30 October 2024<sup>2</sup> were **MODIFIED** based on: (i) discussions made during the Technical Panel Meeting (TPM) held on 11 November 2024; and (ii) evaluation of revised documents submitted through email, the last of which was submitted on 14 January 2025.<sup>3</sup> The Performance Scorecard was then finalized during the Performance Target Conference held on 18 February 2025.

Item 9 of GCG M.C. No. 2024-01<sup>4</sup> mandates GOCCs to accomplish the requisite Quarterly Monitoring Reports (i.e., PES Form 4) for the calendar year, detailing its progress in accomplishing its performance targets. The Quarterly Monitoring Reports should also disclose substantial changes in circumstances, if any, that were unforeseen during the TPM that may affect the timely achievement of the GOCC's targets.

**FOR THE PCIC'S INFORMATION AND COMPLIANCE.**

Very truly yours,

  
**ATTY. MARIUS P. CORPUS**  
*Chairperson*

  
**ATTY. BRIAN KEITH F. HOSAKA**  
*Commissioner*

  
**ATTY. GERALDINE MARIE B.  
BERBERABE-MARTINEZ**  
*Commissioner*

<sup>1</sup> CODE OF CORPORATE GOVERNANCE FOR GOCCs, dated 28 November 2012.

<sup>2</sup> Officially received by the Governance Commission on 31 October 2024.

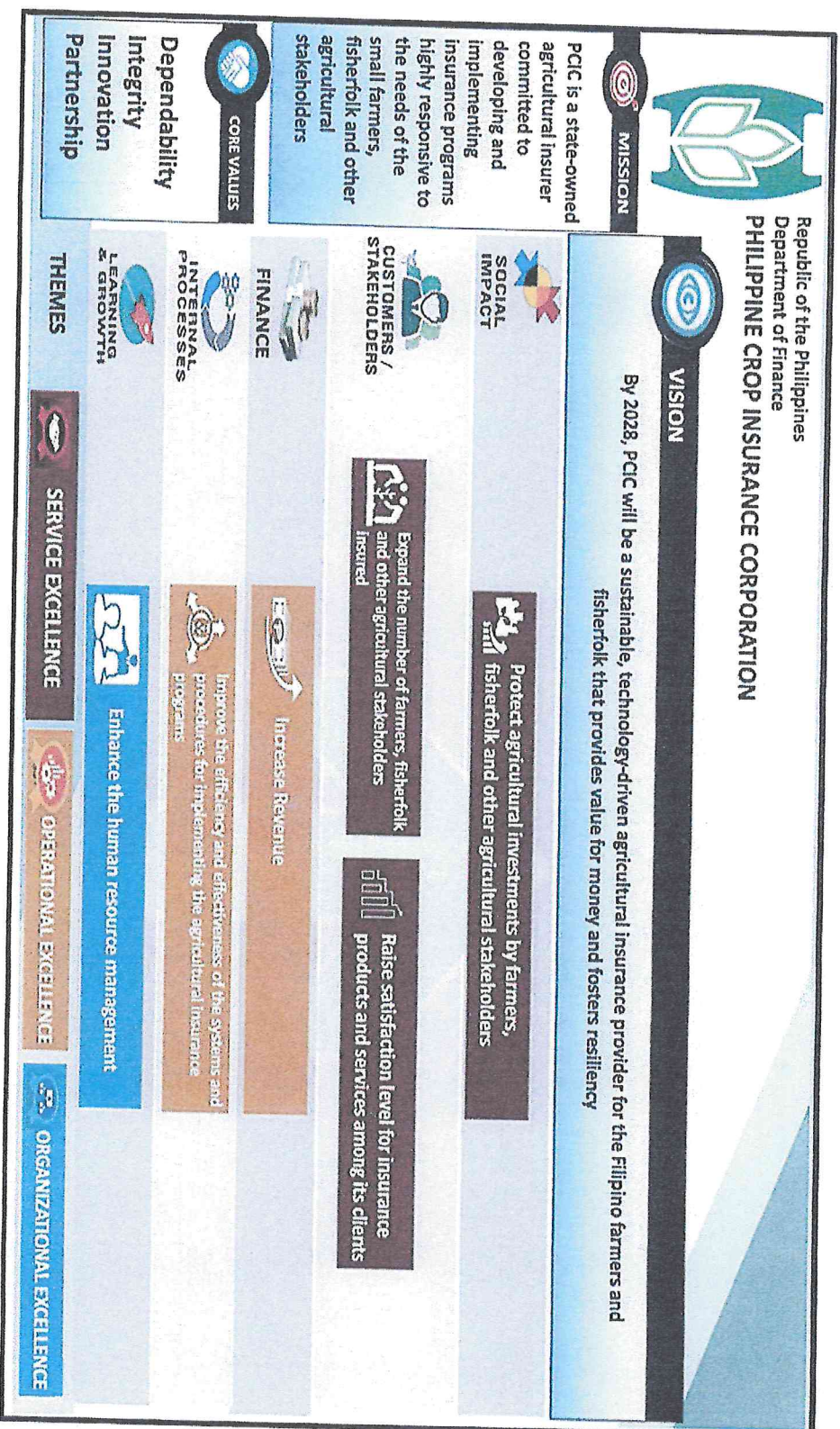
<sup>3</sup> Officially received by the Governance Commission on 14 January 2025.

<sup>4</sup> Enhanced PERFORMANCE EVALUATION SYSTEM (PES) FOR THE GOCC SECTOR, dated 28 June 2024.



Management  
System  
ISO 9001:2015  
www.tuv.com  
ID 9105080109

**2025 CHARTER STATEMENT AND STRATEGY MAP (Annex A)**  
**PHILIPPINE CROP INSURANCE CORPORATION (PCIC)**



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# PHILIPPINE CROP INSURANCE CORPORATION (PCIC)

## 2025 PERFORMANCE SCORECARD (Annex B)

COMPONENT				BASELINE DATA					TARGET	
OBJECTIVE/MEASURE	FORMULA	WT	RATING SYSTEM	2021	2022	2023	2024	2025		
Protect Agricultural Investments by Farmers, Fisherfolk and other Agricultural Stakeholders										
SO 1	Amount of Cover (in ₱ Million)									
SM 1	Non-subsidized	Actual Accomplishment	10%	(Actual/Target) x Weight	₱110,095.00 <sup>1</sup>	₱128,729.59 <sup>2</sup>	₱48,379.23	₱68,855.70	₱55,924.07	
	Sub-Total		10%							
	Expand the number of farmers, fisherfolk and other agricultural stakeholders insured									
SO 2	Number of Subsistence Farmers Enrolled									
SM 2	a. Fully Subsidized	Actual Accomplishment	15%	(Actual/Target) x Weight	2,458,588	2,704,797	2,810,648	2,717,608	3,162,872	
	b. Non-Subsidized		15%		853,870 <sup>3</sup>	1,134,388 <sup>4</sup>	1,099,079	1,345,806	1,105,388	
		Share of small farmers and fisherfolk with agricultural insurance to total number of farmers and fisherfolk increased (in percent)	Total number of unique farmers and fisherfolk enrolled / Total number of farmers and fisherfolk listed in RSBSA	0%	(Actual/Target) x Weight	30.80%	35.17%	Unverifiable	40.50%	45.70% (for monitoring only)
Sub-Total			30%							
CUSTOMERS/STAKEHOLDERS										

- <sup>1</sup> Fully Subsidized, Partially-Subsidized, and Non-Subsidized.
- <sup>2</sup> Fully Subsidized, Partially-Subsidized, and Non-Subsidized.
- <sup>3</sup> Includes Partially Subsidized.
- <sup>4</sup> Includes Partially Subsidized.

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COMPONENT				BASELINE DATA			TARGET		
OBJECTIVE/MEASURE	FORMULA	WT	RATING SYSTEM	2021	2022	2023	2024	2025	
SO 3 Raise Satisfaction Level for Insurance Products and Services Among its Clients									
SM 4	Customer Satisfaction Survey (CSS)	Number of respondents who gave at least satisfactory rating / Total number of respondents	5%	(Actual/Target) x Weight 0% = If less than 80%	93.01%	87.65%	97.49%	92%	90%
Sub-Total		5%							
SO 4 Increase Revenue									
SM 5	a. Percentage of Utilized Government Premium Subsidy (GPS)	Amount of Utilized Budget / GPS Received	5%	(Actual/Target) x Weight	100%	100%	100%	100%	100%
	b. Budget Utilization Rate (BUR)	(Actual Disbursement – PS Cost) / (Total COB – PS Cost)	5%	(Actual/Target) x Weight 0% = If less than 70%	N/A	79.25%	90.14%	90%	90%
SM 6	Return on Asset (ROA)	Net Income / Average Assets	7.5%	(Actual/Target) x Weight	N/A	1.62%	9.16%	2.23%	2.75%
SM 7	Gross Margin Ratio	Underwriting Income <sup>5</sup> / Net Premiums	7.5%	(Actual/Target) x Weight	N/A	N/A	N/A	15.07%	20%
Sub-Total		25%							

<sup>5</sup> Net Premiums less Direct Costs.



COMPONENT					BASELINE DATA				TARGET	
OBJECTIVE/MEASURE	FORMULA	WT	RATING SYSTEM		2021	2022	2023	2024	2025	
INTERNAL PROCESSES										
SO 5	Improve the Efficiency and Effectiveness of the Systems and Procedures for Implementing the Agricultural Insurance Programs									
SM 8	Percentage of systems developed under the CY 2025 component of the Information Systems Strategic Plan (ISSP)	Number of 2025 deliverables completed / Total number of 2025 deliverables per ISSP submitted to DICT	5%	(Actual/Target) x Weight	N/A	N/A	100% accomplishment of the ISSP target deliverables	100% accomplishment of the ISSP target deliverables	100% accomplishment of the ISSP target deliverables	
SM 9	Percentage of complaints resolved within the prescribed timeline <sup>5</sup>	Number of complaints resolved within the prescribed timeline / Total number of complaints received with complete documents	5%	(Actual/Target) x Weight	93.68%	94.83%	95.59%	100%	100%	
SM 10	Percentage of claims processed within the prescribed timeline <sup>7</sup>	Number of claims settled within the prescribed timeline / Total number of claims received with complete documents	7.5%	(Actual/Target) x Weight	68.77%	87.12%	52.04%	100%	100%	

<sup>5</sup> Applicable processing time based on compliance with Republic Act No. 11032 or the Ease of Doing Business and Efficient Government Service Delivery Act of 2018.

<sup>7</sup> Ibid.

COMPONENT					BASELINE DATA			TARGET	
OBJECTIVE/MEASURE	FORMULA	WT	RATING SYSTEM	2021	2022	2023	2024	2025	
SM 11	Compliance to Quality Standards (ISO QMS)	Actual Accomplishment	5%	All or nothing	ISO Recertification	Passed 1 <sup>st</sup> Surveillance Audit	Passed 2 <sup>nd</sup> Surveillance Audit on the provision of agricultural insurance protection	Recertification	Pass the Surveillance Audit
	Sub-Total		22.5%						
SO 6	Enhance the Human Resource Management								
		Actual Accomplishment	2.5%	All or nothing				Board-approved New Competency Framework	
SM 12	Improvement on the Competency Level	Actual Accomplishment	2.5%	All or Nothing	84%	78.65%	Established Competency Baseline	Improvement from the established Competency Baseline	Establish baseline based on the Board-approved New Competency Framework
SM 13	Development and Implementation of Disaster Risk Reduction and Management (DRRM) Plan	Actual Accomplishment	2.5%	All or nothing	N/A	N/A	N/A	N/A	Board-Approved Public Service Continuity Plan
	Sub-Total		7.5%						
	TOTAL		100%						
LEARNING AND GROWTH									

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COMPONENT				BASELINE DATA				TARGET	
OBJECTIVE/MEASURE	FORMULA	WT	RATING SYSTEM	2021	2022	2023	2024	2025	
BONUS STRATEGIC MEASURE									
GAD Budget Utilization		1%	All or nothing	-	-	-	-	-	5% of Total COB
ISO Certification on any of the following standards:									
a. Environmental Management System									a. ISO 14001:2015 Certification
b. Business Continuity Management System (BCMS)		1%	All or Nothing	-	-	-	-	-	b. ISO 22301:2019 Certification

For GCG:

  
HON. MARIUS P. CORPUS  
Chairperson

For PCIC:

  
HON. JOVY C. BERNABE  
President