

2016 CGS GOCCs										
Name of GOCC:		Development Bank of the Philippines								
GRP	No.	ITEM	QUESTION	GUIDING REFERENCE	ANS	SCORE	JUSTIFICATION		REFERENCE LINK	
I. Stakeholder Relationships (15%)										
I	1	1.a Does the GOCC disclose a policy that:	Stipulates the existence and scope of its effort to address customer's welfare?	GCG MC No. 2012-07 Chapter VII Sec. 35, Sec. 37			Y	1	Consistent with the DBP's Integrated Management System (IMS), the Bank subscribes to the basic tenet of providing financial and banking services in an efficient and responsive manner with emphasis on the following consumer rights as provided for under the Banking Code for Consumer Protection: Right to information. The consumer has the right to be protected against fraudulent, dishonest or misleading advertising, labeling, promotion and the right to be given the facts and information needed to make an informed choice and to guide him in his dealings with the bank. Full disclosure and utmost transparency through ready access to information shall be a critical part in every transaction. Right to choose. The consumer has the right to choose products at competitive prices with an assurance of satisfactory quality. Right to redress. The consumer has the right to seek redress for misrepresentation, breach of contractual obligations, shoddy goods or unsatisfactory services. Right to Education. The consumer has the right to be adequately educated regarding features, terms, systems and procedures, and inherent risks of bank products and services, and his responsibilities as well. In safeguarding these consumer rights, DBP consistently subscribes to its fundamental values of commitment to public interest, transparency, professionalism, sincerity, efficiency, and responsiveness. With these fundamental values, DBP shall consistently strive to provide banking and financial products and services in a fair and equitable manner that promotes consumer empowerment and confidence in the banking and financial services sector.	ACGR Role of Stakeholders source: https://www.dbp.ph/wp-content/uploads/2018/11/2016-ACGR-for-uploading-Nov22.pdf

I	1	1.b Does the GOCC disclose a policy that:	Elaborates its efforts to interact with the communities in which they operate?	GCG MC No. 2012-07 Chapter VII Sec. 34		Y	1	<p>DBP's Policy on Community Involvement</p> <p>Social Impact</p> <p>When we evaluate projects for financing, our paramount consideration is: how they are able to benefit the greatest number of our countrymen. We regularly examine the positive impact of what we do on the communities we serve to see how we can further enhance it. In our efforts to make economic gains felt by more Filipinos, we continue to reach out and serve the wider spectrum of population, especially the disadvantaged and underserved sectors.</p> <p>Investing in our Communities (Corporate Social Responsibility)</p> <p>Though the main impact of our institution stems from our core banking business, investing in communities remains a vital element for the sustainability of our business, since it is closely intertwined with the progress and health of the communities we serve.</p> <p>DBP has strengthened its corporate social responsibility efforts, enabling it to share the benefits of its continued financial success with disadvantaged sectors of the society.</p> <p>The Bank's CSR initiatives are grouped into three major areas: education, environment, and OFW advocacy.</p>	ACGR Role of Stakeholders source: https://www.dbp.ph/wp-content/uploads/2018/11/2016-ACGR-for-uploading-Nov22.pdf
I	1	1.c Does the GOCC disclose a policy that:	Ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	GCG MC No. 2012-07 Chapter VII Sec. 40		Y	1	<p>DBP Environmental Policy</p> <p>Policy Statement:</p> <p>The DBP, in its developmental mission and initiatives, is committed to environmental protection and sustainable development and shall integrate and implement environmental considerations into all aspects of its operations and services, asset management, and business decisions. In pursuit of this policy, DBP commits to:</p> <ul style="list-style-type: none"> • Develop, implement and continually improve an Environmental Management System; • Encourage other institutions to pursue environmental protection and pollution prevention through the Bank's lending and technical assistance programs, and pursue environmental management practices, including environmental due diligence inquiry in risk assessment and management; • Comply with relevant environmental laws, regulations and agreements to which DBP subscribes; • Set and review environmental objectives and targets along identified significant environmental aspects; and • Ensure that all employees at all levels are made aware of and are actively involved in the Bank's Environmental Policy and programs through appropriate training and information. 	ACGR Role of Stakeholders source: https://www.dbp.ph/wp-content/uploads/2018/11/2016-ACGR-for-uploading-Nov22.pdf

I	2	2.a Activities implementing abovementioned policies	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? Customer health and safety	GCG MC No. 2012-07 Chapter VII Sec. 35, Sec. 37	OECD Principle IV (A) & Global Reporting Initiative	Y	1	As an important initiative to carry out its good business practice, the bank implements its customer feedback and complaints management programs. These programs allow the bank's stakeholders (customers, suppliers, the general public and others) to sound off their concerns and issues pertaining to the bank, its personnel and products and services.	p 64 of the Annual Report source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
I	2	2.b Activities implementing abovementioned policies	Interaction with the communities	GCG MC No. 2012-07 Chapter VII Sec. 34		Y	1	Policy on Community Involvement	https://www.devbnkphl.com/about.php?cat=405&826bf3ac956ffcd3f5359b48c86cf4
I	2	2.c Activities implementing abovementioned policies	Environmentally-friendly value chain	GCG MC No. 2012-07 Chapter VII Sec. 40		Y	1	(Awareness on destructive Forest Practices) DBP has partnered with a number of higher learning institutions to execute its Forest Program in the most effective ways. One project is DBP's collaboration with the University of the Philippines Los Baños (UPLB). Together, DBP and UPLB maintain at least 400 hectares of forestland in the majestic terrain of Southern Luzon's Sierra Madre Mountains, the longest mountain range in the country, planting indigenous hardwood and fruit-bearing trees.	p 52 of the AR source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
I	3	3 Corporate Social Responsibility (CSR)	Does the GOCC have a separate corporate social responsibility (CSR) report/section or sustainability report/section?	GCG MC No. 2012-07 Chapter VIII Sec. 41, Sec. 43.4.e		Y	1	To secure tenure shelter for low income families: Havila Construction and Development Corporation (HCDC) is a private developer organized by Kalipunan ng mga Samahan Para sa Makabagong Pamayanan, Inc. (KASAMAPA Inc.) and Havila Resettlement and Housing Development Inc. (HRHDI), all spearheaded by women. The aim of HCDC is to pool resources for the acquisition of secure tenure shelter arrangement for low-income families and renters in Valenzuela City. Between KASAMA-PA Inc. and HRHDI, about six housing projects have already been successfully implemented, benefitting 356 members	p 38 of the AR source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report

I	4	4 Stakeholders' effective redress for violation of rights	Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights. Does the GOCC provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?		OECD Principle IV (B)	Y	1	<p>BP Consumer Assistance</p> <p>DBP consumers / clients may file their feedback and complaints – Mondays thru Fridays, 8:00 a.m. – 5:00 p.m. – through the following contact details:</p> <p>Customer Experience Management Department 7th Floor, Development Bank of the Philippines Sen. Gil J. Puyat Avenue corner Makati Avenue Makati City 1200 Telephone Numbers: (20) 683-8324 (direct line); 8189511 local 2750 Email: customerservice@dbp.ph</p> <p>Consumers who opt to personally file their complaints through their DBP branch of account may approach the Public Assistance and Complaints Desk. Following DBP's consumer complaint handling process, a customer relationship officer will attend to the reported concern/complaint. For the stepwise guide to filing a complaint, please click on the links below.</p>	https://www.devbnkphl.com/about.php?cat=406&2c42b998ae57e63e7e0adb20f0a3a6ca
I	5	5.a Performance-enhancing mechanisms for employee participation	Performance-enhancing mechanisms for employee participation should be permitted to develop. Does the GOCC explicitly mention the health, safety and welfare policy for its employees?	GCG MC No. 2012-07 Chapter VII Sec. 39	OECD Principle IV (C) Global Reporting Initiative: Sustainability Report	Y	1	<p>DBP, through its Health and Wellness Unit, carried out its mandate efficiently and effectively, and in accordance with the bank's general policies/issuances and other state laws, rules and regulations. In 2016, the Health and Wellness Unit continued to administer a Health Care Plan that allowed employees to avail themselves of adequate health care services such as hospital, medical, dental, optical, and other related services.</p>	p 27/93 of the AR source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
I	5	5.b Performance-enhancing mechanisms for employee participation	Does the GOCC publish data relating to health, safety and welfare of its employees?			N	0	<p>None published rates</p>	https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
I	5	5.c Performance-enhancing mechanisms for employee participation	Does the GOCC have training and development programmes for its employees?	GCG MC No. 2012-07 Chapter VII Sec. 36		Y	1	<p>In 2016, the bank provided an average of 6.73 days of learning and development programs that were linked to strategic and business priorities. All the Board of Directors, executives, officers and staff who were identified as target participants attended programs on regulatory requirements on Corporate Governance, Anti-Money Laundering, Risk Management, Cyber- and Information Security and Service Excellence. Other learning and development priorities focused on compliance with the new Check Clearing System, EMV Cards, ISO 2015 Standards and Business Continuity Management.</p>	p 27/93 of the AR source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report

I	5	5.d Performance-enhancing mechanisms for employee participation	Does the GOCC publish data on training and development programmes for its employees?			Y	1	In 2016, the bank provided an average of 6.73 days of learning and development programs that were linked to strategic and business priorities. All the Board of Directors, executives, officers and staff who were identified as target participants attended programs on regulatory requirements on Corporate Governance, Anti-Money Laundering, Risk Management, Cyber- and Information Security and Service Excellence. Other learning and development priorities focused on compliance with the new Check Clearing System, EMV Cards, ISO 2015 Standards and Business Continuity Management.	p 27/93 of the AR source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
I	6	6.a Performance-enhancing mechanisms for employee participation	Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this. Does the GOCC have procedures for complaints by employees concerning illegal (including corruption) and unethical	GCG MC No. 2014-04	OECD Principle IV (E)	Y	1.5	Procedure on filing complaints in chart, & whistleblowing policy	https://www.devbnkphl.com/UserFiles/Complaints%20against%20officers%20and%20employees : https://www.devbnkphl.com/UserFiles/Whistleblower%20Protection%20Policy.pdf
I	6	6.b Performance-enhancing mechanisms for employee participation	Does the GOCC have procedures to protect an employee/person who reveals illegal/unethical behavior from retaliation?		OECD Principle IV (E)	Y	1.5	All Bank personnel involved in a Whistleblower case shall keep in absolute confidentiality the identity of the Whistleblower, the subject matter of the Protected Disclosure, and the documents and proceedings undertaken relative thereto	p 3/18 source: https://www.devbnkphl.com/UserFiles/Whistleblower%20Protection%20Policy.pdf
					Total Number of Applied Items		Total Score 14		

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II. Disclosure and Transparency (35%)									
II	7	7.a Quality of Annual Report	Does the GOCC's annual report disclose the following items: Corporate objectives	R.A. No. 10149 Chapter V Sec. 25, GCG MC No. 2012-07 Chapter VIII Sec. 41	OECD Principle V (A) OECD Principle V € ICGN 2.4 Composition and structure of the board ICGN 2.4.1 Skills and experience ICGN 2.4.3 Independence ICGN 5.0 Remuneration ICGN 5.4 Transparency UK Corporate Governance Code (2010) CLSA-ACGA (2010) CG Watch 2010 - Appendix 2	Y	4.00	The program is expected to fund P40 billion of the estimated investment requirement for power generation and power distribution in the Philippine Energy Plan for 2012 to 2030. As of December 2016, the FUSED Program has a total loan portfolio of P26.85 billion, achieving 67% of its target and indicative of the aggressive support of the bank to the power sector.	p 9 of the AR source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
II	7	7.b Quality of Annual Report	Does the GOCC's annual report disclose the following items: Financial performance indicators			Y	4.00	Financial Highlights	p 8/93 source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
II	7	7.c Quality of Annual Report	Does the GOCC's annual report disclose the following items: Non-financial performance indicators			Y	4.00	In fulfillment of its mission for financial inclusion, DBP opened 10 new branches in 2016 that expanded the bank’s reach via a 111-strong branch network. With a firm resolve for bringing the unbanked and under-banked into the mainstream of financial services, DBP opened branches mostly in “missionary” locations: Bacoar (Cavite), Toledo (Cebu), Taguig-Tuktukan, Villanueva (Misamis Oriental), Pototan (Iloilo), Trento (Agusan del Sur), Dinagat Island, Palayan (Nueva Ecija), Siargao and Claver (Surigao del Norte). Complementing DBP’s brick and mortar branches are 535 automated teller machines (ATMs) that provide 24/7 electronic banking convenience to its	p 7/93 of the Annual Report source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
II	7	7.d Quality of Annual Report	Does the GOCC's annual report disclose the following items: Details of whistle-blowing policy			Y	4.00	The bank has also institutionalized a Whistleblower Protection Policy with the issuance of DBP Circular No. 16, s.2013 that aims to encourage responsible reporting of acts or omissions constituting illegal activities	p 64 of the Annual Report source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
II	7	7.e Quality of Annual Report	Does the GOCC's annual report disclose the following items: Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners			Y	4.00	13 profiles provided	p 58-59 of the AR source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
II	7	7.f Quality of Annual Report	Does the GOCC's annual report disclose the following items: Training and/or continuing education programme attended by each director/commissioner			N	0.00	Mr. Gil A. Buenaventura, no disclosed Training of 2016. He is an appointed Director.	ACGR: https://www.dbp.ph/wp-content/uploads/2018/11/2016-ACGR-for-uploading-Nov22.pdf also not in the p 58 of the Annual Report source: https://www.dbp.ph/wp-content/uploads/2018/04/2016-DBP-

II	8	8 Downloadable Annual Reports	Are the annual reports downloadable from the GOCC's website?			Y	2.00	Downloadable in the website	2016 Annual Report
II	9	9 Corporate Governance Confirmation Statement	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?		OECD PRINCIPLE V (A) (8)	N	0.00	Fully complied to the Manual of Corporate Governance; The bank is also pleased to report its full compliance with the DBP Manual of Corporate Governance. [The statement of compliance must indicate that there is a full compliance to the code of CG instead of the Manual of CG]	p 64 of the Annual Report source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
II	10	10.a Timely filing/release of annual/financial reports	Are the audited annual financial report/statement released within 60 days upon receipt from COA?		OECD Principle V. Transparency and Disclosure, A. OECD Principle II. The Stae Acting as an Owner, F. (3)	Y	2.50	Received from COA: July 5, 2017, Posted: July 18, 2017	https://www.devbnkphl.com/about.php?cat=384&10c5e1a0a635dbbef31c53878a276234
II	10	10.b Timely filing/release of annual/financial reports	Is the annual report released within 90 days from release of audited financial report?			N	0.00	The company disclosed their checklist indicating that the AFS was received July 5, 2017. It was posted September 27, 2016. however the CG Section, Transparency Seal and the Downloadable form does not show the item	https://www.devbnkphl.com/about.php?cat=384&10c5e1a0a635dbbef31c53878a276234
II	10	10.c Timely filing/release of annual/financial reports	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	GCG MC No. 2012-07 Chapter VIII Sec. 42 (d)	OECD Principle V (C) OECD Principle V (E) OECD Principle V-(A). ICGN 7.2 Timely disclosure ICGN 7.3 Affirmation of financial statements	Y	2.50	Management is responsible for the preparation and fair presentation of these financial statements in accordance with Philippine Financial, Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.	P 78/93 source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
					Total Number of Applied Items	Total Score	27.00		

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III. Responsibility of the Board (50%)									
III	11	11.a Corporate Vision and Mission/ Strategy	Has the Board of Directors reviewed the vision and mission/ strategy in the last financial year?	GCG MC No. 2012-06 Chapter III Sec. 27.1 (a)	OECD PRINCIPLE 6 (P58) ICGN:3.2 Integrity	Y	1.50	Likewise, the Board reviewed the bank’s vision, mission and strategy on May 2, 2016, which resulted in the breakthrough goals and a research agenda. As part of its oversight, the Board also monitored the implementation of the strategy	p 64 of the AR source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	11	11.b Corporate Vision and Mission/ Strategy	Does the Board of Directors monitor/oversee the implementation of the corporate strategy?	GCG MC No. 2012-06 Chapter III Sec. 27.1 (b)		Y	1.50	Approve and oversee the implementation of the Bank’s strategic objectives, risk strategies, corporate governance, and corporate values; [Board of Directors, general responsibilities]	p 7/39 source: https://www.devbnkphl.com/UserFiles/Revised%20DBP%20Manual%20of%20Corporate%20Governance.pdf
III	12	12 Performance Evaluation System (PES)	Did the GOCC achieve 90% in the PES?			N	0.00	Validated PES score of DBP is 86.38%	
III	13	13.a Code of ethics or conduct	Are the details of the code of ethics or conduct disclosed?	GCG MC No. 2012-07 Chapter VIII Sec. 41	OECD PRINCIPLE VI	Y	1.00	https://www.devbnkphl.com/UserFiles/DBP%20Code%20of%20Ethics.pdf	https://www.devbnkphl.com/UserFiles/DBP%20Code%20of%20Ethics.pdf
III	13	13.b Code of ethics or conduct	Does the GOCC disclose that all Directors/Commissioners, senior management and employees are required to comply with the code?			Y	1.00	Its members of the Board, officers and employees shall at all times be accountable to the people and shall discharge their duties with utmost responsibility, integrity, competence and loyalty, act with patriotism and justice, lead modest lives and uphold public interest over personal interest (Section 2 of R.A. No. 6713 Code of Conduct and Ethical Standards for Public Officials and Employees)	https://www.devbnkphl.com/UserFiles/DBP%20Code%20of%20Ethics.pdf
III	13	13.c Code of ethics or conduct	Does the company disclose how it implements and monitors compliance with the code of ethics or conduct?			Y	1.00	GROUNDS FOR ADMINISTRATIVE DISCIPLINARY ACTION	p 10/11 source: https://www.devbnkphl.com/UserFiles/DBP%20Code%20of%20Ethics.pdf
III	14	14 Nomination Compensation / Remuneration Committee	Does the Board appoint a Nomination Compensation / Remuneration Committee?	GCG MC No. 2012-07 Chapter III Sec. 16.2.4. RA No. 10149 Chapter IV Sec.23 GCG MC No. 2012-07 Chapter VIII. Sec. 41	OECD Principle II. The State Acting as an Owner, F. (2) ICGN Global Corporate Principles 5.0 Remuneration & 5.4 Transparency 2013 ASEAN Corporate Governance Scorecard E.2.10 & E.2.16	Y	0.50	The Governance Committee (GC) is composed of three members of the Board. The GC ensures the Board’s effectiveness in fulfilling its corporate governance responsibilities. It is tasked with the review and evaluation of the qualifications of all persons nominated to positions requiring appointment by the Board.	p 65/93 source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	15	15 Nomination Compensation / Remuneration Committee	Did the Nomination Compensation/Remuneration Committee meet at least twice during the year?			Y	1.50	6 meetings	source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	16	16 Nomination Compensation / Remuneration Committee	If yes, is the report of the Nomination Compensation/Remuneration Committee publicly disclosed?			Y	1.50	Governance Committee Accomplishment	https://www.devbnkphl.com/UserFiles/Accomplishments.pdf

III	17	17 Audit Committee	Does the Board appoint an Audit Committee?	GCG MC No. 2012-07 Sec. 8 (j) GCG MC No. 2012-07 Chapter III Sec. 16.2.2 GCG MC No. 2012-07 Chapter VIII. Sec. 41	OECD Principle V. Transparency and Disclosure, B. 2013 ASEAN Corporate Governance Scorecard E.2.22 SEC MC NO.2 s. 2002 Sec. 9 (A)	Y	0.50	The Audit and Compliance Committee (ACC) is made up of three members of the Board, two of whom are independent directors. The ACC provides oversight of the institution's financial reporting and control and external and internal audit functions, including the bank's Internal Audit (IA) and Compliance Monitoring (CoM). It reviews the reports of internal and external auditors and regulatory agencies and monitors Management's compliance with regulatory requirements as well as corrective actions taken on identified control deficiencies.	p 65/93 source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	18	18 Audit Committee	If yes, is the report of the Audit Committee publicly disclosed?			Y	1.50	Audit and Compliance Committee Accomplishment	https://www.devbnkphl.com/UserFiles/Accomplishments.pdf
III	19	19 Audit Committee	Does at least one member of the Audit Committee have an audit, accounting or finance background (qualification or experience)?			Y	1.50	Mr. Nuñez has extensive experience in banking, finance, and business management, serving as chairman, member of the Board, chief executive officer and chief operating officer of several financial and private institutions including Philippine Veterans Bank, Citystate Savings Bank, and Federal Savings and Mortgage Bank.	p 60/93 source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	20	20 Audit Committee	Did the Audit Committee meet at least four times during the year?			Y	1.50	13 meetings	p 65/93 source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	21	21 Risk Management Committee	Does the Board appoint a Risk Management Committee?	GCG MC No. 2012-07 Chapter III Sec. 16.2.5. GCG MC No. 2012-07 Chapter III Sec. 8 (b), (h)	OECD Principle VI D (6)	Y	0.50	The Risk Oversight Committee (ROC) includes three members of the Board. The ROC is principally responsible for overseeing the adequacy and effectiveness of existing risk policies, procedures and controls as well as ensuring that such policies, procedures and controls are implemented. It also reviews and revises the plans/strategies of the bank to ensure its relevancy, adequacy and effectiveness in the face of changing risk exposures over time brought about by various factors.	p 65/93 source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	22	22 Risk Management Committee	If yes, is the report on Risk Management Committee publicly disclosed?			Y	1.50	p 49/63 Risk Oversight Accomplishment Report	source: https://www.devbnkphl.com/UserFiles/Accomplishments.pdf
III	23	23 Risk Management Committee	Does at least one member of the Risk Management Committee have a background in finance and investments?	GCG MC No. 2012-07 Chapter III Sec. 16.2.5.		Y	1.50	Mr. Lorenzo served as Director of DBP from September 2010 until November 2016. He served as undersecretary for finance of the Department of National Defense from 2005-2006.	p 61/93 source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	24	24.a Board meetings and attendance	Are the Board of Directors meetings scheduled at the beginning of the year? (end of Q1)			Y	1.50	https://www.devbnkphl.com/UserFiles/Schedule%20of%20Board%20and%20Board%20Committee%20Meetings%20CY%202016.pdf	https://www.devbnkphl.com/UserFiles/Schedule%20of%20Board%20and%20Board%20Committee%20Meetings%20CY%202016.pdf
III	24	24.b Board meetings and attendance	Does the Board of Directors meet at least monthly?	GCG MC No. 2012-07 Sec. 8 (a)		Y	1.50	p 1 Board Meeting	https://www.devbnkphl.com/UserFiles/Schedule%20of%20Board%20and%20Board%20Committee%20Meetings%20CY%202016.pdf
III	24	24.c Board meetings and attendance	Did the Board of Directors meet on at least 75% on their scheduled meetings?		INDO SCORECARD	Y	1.50	SUMMARY OF ATTENDANCE OF THE BOARD OF DIRECTORS FOR CY 2016	p 61/93 source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	24	24.d Board meetings and attendance	Has each of the directors/commissioners attended at least 90% of all the board meetings held during the year?		OECD PRINCIPLE VI (E)	Y	1.50	Only one director has 94% attendance	source: p 61/93 link: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report

III	24	24.e Board meetings and attendance	Did the Board of Directors meet separately at least once during the year without the President/CEO present?		WORLDBANK PRINCIPLE 6	N	0.00	None noted	https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	25	25.a Access to information	Does the GOCC have a policy that stipulates board papers for Board of Directors/Commissioners meetings be provided to the Board at least three (3) working days in advance of the board meeting?			Y	1.00	The board materials were provided to the members of board of directors at least five days prior to scheduled board meeting. The board of directors is assisted by SVP Danny Bunyi, the Corporate Secretary, who is a lawyer by profession.	p 61/93 source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	25	25.b Board Secretary	Is the Board Secretary trained in legal, accountancy or company secretarial practices?			Y	1.00	The board of directors is assisted by SVP Danny Bunyi, the Corporate Secretary, who is a lawyer by profession.	p 61/93 source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	26	26.a Internal Audit	Does the company have a separate internal audit function?	GCG MC No. 20120-07 Chapter III Sec. 16.1, 16.2.2. (a) & (d)	OECD PRINCIPLE VI (D)	Y	1.50	Organizational Chart; VICENTE S. PAGDATOON II Vice President Internal Audit Group	https://www.devbnkphl.com/UserFiles/Updated%20Report%20Structure%2003.01.18.pdf
III	26	26.b Internal Audit	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?		OECD PRINCIPLE VI (D) (7) WORLDBANK PRINCIPLE 6 ASX Principles on CG	Y	1.50	appointment/re appointment of Chief Audit Executive...	p 3/5 source: https://www.devbnkphl.com/UserFiles/ACC%20CHARTER.PDF
III	27	27.a Risk Oversight	Does the company disclose the internal control procedures/risk management systems it has in place?		OECD PRINCIPLE 6 (VI) (D) (7)	Y	1.00	There is a Risk Management section in the AR	p 46/93 source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	27	27.b Risk Oversight	Does the Annual Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?		UK CODE (JUNE 2010)	Y	1.00	Overall risk positions and capital levels are regularly reviewed and monitored to ensure that the bank is sufficiently capitalized. Integrated stress testing is conducted to provide a comprehensive enterprise-wide assessment of the bank's vulnerabilities, results of which serve as basis for determining capital buffer for shocks.	p 46/93 source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	27	27.c Risk Oversight	Does the company disclose how key risks are managed?		OECD PRINCIPLE V (A)	Y	1.00	There is a Risk Management section in the AR	p 46/93 source: https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	27	27.d Risk Oversight	Does the Annual Report contain a statement from the Board of Directors or Audit Committee commenting on the adequacy of the GOCC's internal controls/risk management systems?			N	0.00	No statement of adequacy from the 2016 Annual Report	https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	28	28 Board Chairman and CEO	Do different persons assume the roles of Chairman and CEO?		OECD PRINCIPLE VI ICGN: 2.5 Role of the Chair	Y	1.00	Jose A. Nuñez, Jr. Chairman of the Board, GIL A. BUENAVENTURA, President & CEO	https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	29	29.a Orientation Program	Does the GOCC have orientation programs for new Directors?	R.A. No. 10149 Sec. 16, GCG MC No. 2012-05 Art. 5 (f)		Y	1.50	VI. Training Process of the CG Manual	source: https://www.devbnkphl.com/UserFiles/Revised%20DBP%20Manual%20of%20Corporate%20Governance.pdf

III	29	29.b Continuous Professional Education Program	Does the GOCC have a policy that encourages Directors/Commissioners to attend on-going or continuous professional education programs?		OECD PRINCIPLE VI (E)	Y	1.50	as one of the leading state-run organizations, DBP is fully compliant with all the Good Governance conditions of the Governance Commission for GOCCs and Inter-Agency Task Force (ATF) for CY 2016. The Board also approved a continuing education program for the members of the Board of Directors in October 2016. Thus, aside from the orientation program for the new members of the Board, the directors are encouraged to attend a continuing education program.	https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	29	29.c Continuous Professional Education Program	Did all Appointive Directors attend at least 1 training for the calendar year?			N	0.00	No disclosure	https://www.devbnkphl.com/UserFiles/List%20of%20training%20Programs%20attended%20by%20DBP%20Board.pdf
III	30	30.a Board Appraisal	Is an annual performance assessment conducted of the Board of Directors?	GCG MC No. 2012-07 Chapter III Sec. 17	OECD Principle VI. The Responsibilities of the Boards of State-Owned Enterprises, F. 2013 ASEAN Corporate Governance Scorecard E.5.5 & E.5.6	Y	1.50	For 2016, the Committee approved the appraisal system for the performance of board committees, the Governance Committee Charter including the bank's Corporate Governance Framework, and the continuing education program for the members of the board. It also spearheaded the conduct of annual peer rating by the members of the Board and the committee appraisal of the board committees.	P 64 of the AR link:https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	30	30.b Board Appraisal	Does the GOCC disclose the process followed in conducting the Board assessment?			Y	1.50	The questions in the assessment are based on the duties and responsibilities of the Board as provided in the BSP MORB, GCG Circular on the Fit and Proper Rule and the DBP Manual of Corporate Governance. The assessment is done at the first quarter of the succeeding year. Only those who had served the Board for three months are qualified to rate the performance of the Board. On the other hand, peer assessment of the effectiveness of each Director is conducted using a criteria and rating system. Assessment shall be applicable to Directors who have served the bank for at least six (6) months prior to the rating date.	P 64 of the AR link:https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
III	30	30.c Board Appraisal	Does the GOCC disclose the criteria used in the Board assessment?			N	0.00	Criteria is not identified	P 64 of the AR link:https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-
III	31	31 Committee Appraisal	Is an annual performance assessment conducted of the Board of Directors Committees?		UK CODE (JUNE 2010)	Y	1.50	At the first quarter of each year, an appraisal of the effectiveness for each Board committee is likewise conducted using the criteria and rating system approved by the Board. The raters are regular members of the specific committee, except for the Executive Committee where the raters shall be all members of the Board with at least three (3) months of incumbency prior to the rating date.	P 64 of the AR link:https://www.devbnkphl.com/UserFiles/2016%20DBP%20Annual%20Report%20-%20Main%20Report
					Total No. of Applied Items	Total Score	40.50		

2016 CGS GOCCs									
Name of GOCC:			Development Bank of the Philippines						
GRP	No.	ITEM	QUESTION	GUIDING REFERENCE		ANS	SCORE	JUSTIFICATION	REFERENCE LINK
IV. Bonus									
IV	32	1 Stakeholder Relationshi..	Does the GOCC practice Global Reporting Index (GRI) on its annual reports?		International <IR> Framework - DRAFT ,IIRC Council Item 3b Meeting of 5 December 2013 *Assemenet Guide: GRI principles are acceptable in producing the Integrated Report "Integrated Reporting <IR> promotes a more cohesive and efficient approach to corporate	N	0	none noted	2016 Annual Report
IV	33	2 Timely release of annual financial report/stat..	Is the audited annual financial report/statement released within 30 days upon receipt from COA?		OECD Principle V (C) OECD Principle V (E) ICGN 7.2 Timely disclosure ICGN 7.3 Affirmation of	Y	2	Received from COA: July 5, 2017, Posted: July 18, 2017	https://www.devbnkphl.com/about.php?cat=384&10c5e1a0a635dbbef31c53878a276234
					Total No. of Applied Items	Total Score	2		
V. Penalty									
V	34	1 Responsibilities of the Board	Are there members of the Board of Directors who hold more than five (5) positions in GOCCs and PLCs?			N	0	Not evident	
V	35	2 Responsibilities of the Board	Is there non-compliance with Good Governance Conditions?			N	0	Not evident	
					Total No. of Applied Items	Total Score	0		

Name of GOCC		<i>Development Bank of the Philippines</i>		
	CORPORATE GOVERNANCE SCORECARD	No. of Applied Items	SCORE	WEIGHT
I	Stakeholder Relationships (15%)	13	14.00	15.00%
II	Disclosure and Transparency (35%)	8	27.00	35.00%
III	Responsibilities of the Board (50%)	32	40.50	50.00%
	Bonus	1	2.00	
	Penalty	0	0.00	
		54	83.50	100.00%