

CORPORATE GOVERNANCE SCORECARD REPORT A

ANNEX B

Name of GOCC: Development Bank of the Philippines
 Sector: Government Financial Institutions
 Date submitted: 01-Apr-24
 Year being assessed: 2023

COMPONENT					GOCC SUBMISSION			GOCC VALIDATION			
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	Comments	Score	Applied Items
1	1.a	Does the GOCC disclose a policy that: Signifies the existence and scope of its effort to address customer's welfare?	Y	The GOCC must 1) identify its stakeholders and 2) state the policies that were created for the welfare of its customers. The stated policies must not be ambiguous and should include their underlying principles and guidelines.	DBP consistently subscribes to its fundamental values of commitment to public interest, transparency, professionalism, sincerity, efficiency, and responsiveness. With these fundamental values, DBP consistently strives 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. True to its commitment towards customer centricity, DBP has implemented several programs and policies including the (1) DBP Manual of Corporate Governance (MCG) which details its stakeholders as well as its corresponding duties and obligations and (2) DBP Customer Feedback and Complaints Handling Program which is geared towards ensuring improved customer service experience. More details are disclosed in DBP's 2023 Annual Corporate Governance Report and website. In addition, DBP adheres to the Circular on the National Occupational Safety and Health Policy Framework (CSC-DOH-DOLE JMC 1, s.2020) by having its own Safety and Health committee to act as the policy-making body pertaining to the safety and health of all DBP's personnel, workers, clients, and guests. DBP's Citizen's Charter also contains the various products and services it offers as well as the procedure for filing complaints and feedback.	Y	1. Section II.B Relationship with Stakeholders, DBP's Manual of Corporate Governance (Page 4 - 6), Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2013/05/DS.pdf#page=4 2. Citizen's Charter 2024 (1st Edition), Citizen's Charter Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/DBP-Citizen's-Charter-2024-1st-Edition_v2.pdf 3. DBP Complaints Handling Program, DBP Website - https://www.dbp.ph/dbp-transparency-saal-2/corporate-governance/dbp-complaints-handling-program 4. Section E., Complaints Handling, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-saal-2/corporate-governance/#text=E.%20Complaints%20Handling 5. Quality Policy Statement, About DBP, DBP Website - https://www.dbp.ph/about-dbp/dbp-quality-policy/ 6. Statement on Zero Tolerance for Fraud, Corruption and Malpractice About DBP, DBP Website - https://www.dbp.ph/about-dbp/statement-on-zero-tolerance-for-fraud-corruption-and-malpractice/ 7. Section G.1 (e) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-saal-2/corporate-governance/#text=E.%20Development%20Program,2023.%E2%80%93202023%20Annual%20Corporate 8. "Occupational Safety," Section G.3 (a) of the 2023 Annual Corporate Governance	Y	Disclosure found.	1.00	1
1	1.b	Does the GOCC disclose a policy that: Enhance its efforts to interact with the communities in which they operate?	Y	The GOCC must clearly identify its policy on interacting with the communities around it. The identified policy must not be ambiguous and should include its principles and guidelines.	As a catalyst for a progressive and poverty-free Philippines, DBP is committed to upholding its corporate citizenship program through initiatives that promote the welfare of the Filipino people particularly the underprivileged through various flagship programs. Further details of DBP's policy relative to community interaction are disclosed in DBP's 2023 Annual Corporate Governance Report. DBP's website also has a dedicated section for its policy on community involvement as well as social policy statement.	Y	1. DBP's Policy on Community Involvement, DBP Website - https://www.dbp.ph/dbp-transparency-saal-2/corporate-governance/dbp-policy-on-community-involvement/ 2. Section G.1 (e) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-saal-2/corporate-governance/ 3. Social Policy Statement, Social Services & Community Development Page, DBP Website - https://www.dbp.ph/developmental-banking/social-services-community-development/dbp-social-policy-statement/	Y	Disclosure found.	1.00	1
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?	Y	The GOCC must clearly identify its policy on 1) keeping its value chain environmentally friendly or 2) promoting sustainable development. The identified policy must not only show how the GOCC complies with existing environmental regulations but should also show how it employs value processes that reduce waste and damage to the environment. The policy should also not be ambiguous and should include its principles and guidelines.	DBP holds itself to the highest international standards for environmental and social responsibility. It is one of the first Philippine banks to integrate and implement environmental considerations into all aspects of its operations and services, asset management, and business decisions. Further details of its policy are disclosed through the 2023 Annual Corporate Governance Report. Moreover, a separate section on DBP's Environmental Policy can be accessed through its website.	Y	1. Section G.1 (b) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-saal-2/corporate-governance/#text=E.%20Development%20Program,2023.%E2%80%93202023%20Annual%20Corporate 2. DBP Environmental Policy Statement, Environment and Climate Change Page, DBP Website - https://www.dbp.ph/developmental-banking/environmental-initiatives/dbp-environmental-policy-statement/	Y	Disclosure found.	1.00	1

1	2a	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? (Customer health and safety)	Y	<p>The GOCC must state the activities it has undergone during the year being assessed to implement its policies on customer health and safety.</p> <p>The GOCC must state the dates when the abovementioned activities took place.</p>	<p>Consistent with the ARTA and GCG requirements, DBP implemented the mandatory Client Satisfaction Measurement (CSM) for various transactions across business units of the Bank thereby causing the merger of the in-house and outsourced customer satisfaction surveys into one conducted throughout the year with an expanded coverage, which commenced in 2023.</p> <p>DBP likewise continued implementation of its various development programs and initiatives including programs/activities on financial literacy and awareness in 2023. These were in the form of seminars, roadshows on various products and services, and forums in the areas of development, agriculture, financing, investments, and business opportunities.</p> <p>In addition, occupational safety is continuously being conducted via ocular inspections of DBP's premises to ensure the safety of its personnel, workers, clients, and guests.</p> <p>Details of these programs/activities may be accessed through DBP's 2023 Annual Corporate Governance Report and Corporate Governance Page of the DBP website.</p>	Y	<p>1. Section G.1 (a) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program,2023,-%E2%80%93%2023%20Annual%20Corporate</p> <p>2. DBP Complaints Handling Program, Corporate Governance Page, Transparency Seal, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/dbp-complaints-handling-program/</p> <p>3. 2023 Financial Education and Awareness Program, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/02/DBP-Programs_Projects-Supporting-the-Five-KRAs-Under-E.O.-43-s-2011_31-December-2023.pdf</p> <p>4. "Occupational Safety", Section G.3 (e) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program,2023,-%E2%80%93%2023%20Annual%20Corporate</p>	Disclosure found	2023 Financial Education and Awareness Program (Downloadable Excel File)	1.00	1
1	2b	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? (Interaction with the communities)	Y	<p>The GOCC must state the activities it has undergone during the year being assessed to implement its policies on community interaction.</p> <p>The GOCC must state the dates when the abovementioned activities took place.</p>	<p>As a catalyst for a progressive and poverty-free Philippines, DBP is committed to upholding its corporate citizenship program through initiatives that promote the welfare of the Filipino people particularly the underprivileged through DBP Resources for Inclusive and Sustainable Education (RISE) as well as outreach programs, through its donations and contributions, which advocates for community development through supporting various advocacy projects and outreach activities. Further details are disclosed in the 2023 Annual Corporate Governance Report and the DBP Website.</p>	Y	<p>1. Section G.1 (c) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program,2023,-%E2%80%93%2023%20Annual%20Corporate</p> <p>2. Social Services & Community Development, Development Financing, DBP Website - http://www.dbp.ph/developmental-banking/social-services-community-development/</p>	Disclosure found		1.00	1
1	2c	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? (Environmentally-friendly value chain)	Y	<p>The GOCC must state the activities it has undergone during the year being assessed to implement its policies on promoting sustainable development and/or environmentally-friendly value chain.</p> <p>The GOCC must state the dates when the abovementioned activities took place.</p>	<p>DBP's commitment goes beyond mere compliance. DBP finances projects that promote environmental and social well-being, prioritizing renewable energy, climate adaptation, and sustainable infrastructure. It likewise carefully evaluates and mitigates potential environmental and social risks associated to ensure projects meet environmental and social standards, minimizing potential harm. Additionally, it implements initiatives to reduce its own environmental footprint.</p> <p>DBP also fosters a culture of sustainability as well as engages with stakeholders, including borrowers, investors, and communities, to identify and address sustainability challenges and promote sustainable development. It also regularly reports on its progress in attaining its commitment to sustainability.</p> <p>Specific details of these activities are disclosed in 2023 Annual Corporate Governance Report and the DBP Website.</p>	Y	<p>1. Section G.1 (b) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program,2023,-%E2%80%93%2023%20Annual%20Corporate</p> <p>2. Environment and Climate Change, Development Financing Page, DBP Website - https://www.dbp.ph/developmental-banking/environment-initiatives/</p>	Disclosure found		1.00	1
1	3	Does the GOCC have a separate corporate social responsibility (CSR) report/section or sustainability report/section?	Y	<p>The GOCC must identify both (1) the social and environmental issues of its stakeholders and (2) the activities it undertook to address the said issues during the year being assessed.</p> <p>No points will be given if only the stakeholders and their CSR issues are identified.</p>	<p>DBP continuously strengthens its corporate social responsibility (CSR) efforts, enabling it to share the benefits of its continued financial success with disadvantaged sectors of Philippine society.</p> <p>Both the Bank's Annual and Sustainability Report and Annual Corporate Governance Report contain updates on its CSR efforts. The DBP website also contains a downloadable copy of the reports, as well as a section featuring the Bank's CSR policies and efforts on customer welfare, interaction with communities, environment-friendly value chain, and employees' welfare and development. The Bank likewise submits quarterly reports on its fund utilization and program beneficiaries to the Commission on Audit.</p>	Y	<p>1. Section G.2 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program,2023,-%E2%80%93%2023%20Annual%20Corporate</p> <p>2. Corporate Social Responsibility Programs, DBP Website - https://www.dbp.ph/corporate-social-responsibility-programs/</p>	Disclosure found	https://www.dbp.ph/wp-content/uploads/2024/04/Updated-DBP-Programs_Projects-Supporting-the-Five-KRAs-Under-E.O.-43-s-2011_31-December-2023-rev040824.pdf	1.00	1

1	4	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?	Y	The GOCC must have contact details (phone number or email address) specifically for concerns and/or complaints	DBP strictly adheres to the relevant Philippine laws, policies, and mechanisms pertaining to complaints handling. The Corporate Governance Page of the DBP Website has a section detailing its complaints and investigation process and procedures for reporting complaints against employees. Contact details of the Customer Experience Management Department and the 24/7 ATM Hotline is likewise visible in this section and at the end of each webpage. Details on how stakeholders can use to voice their concerns and/or complaints for possible violations of their rights may also be found in the 2023 Annual Corporate Governance Report, DBP Website, and DBP's Citizen's Charter.	Y	1. Section G.7 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program-,2023,-%E2%80%99%202023%20Annual%20Corporate 2. Section E. Complaints Handling, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=E,%20Complaints%20Handling 3. DBP Complaints Handling Program, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/dbp-complaints-handling-program/ 4. Citizen's Charter 2024 (1st Edition), Citizen's Charter Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/DBP-Citizen's-Charter-2024-1st-Edition_v2.pdf	Y	Disclosure found	1.00	1
1	5a	Performance-enhancing mechanisms for employee participation should be permitted to exist. Does the GOCC explicitly mention the health, safety and welfare policy for its employees?	Y	The GOCC must clearly identify its policy on employee health, welfare and safety. The identified policy must not be ambiguous and should include its principles and guidelines	DBP ensure a positive work environment which is vital to the well-being of its employees. The policies relative to DBP employees' safety, health, and welfare are disclosed in DBP's 2023 Annual Corporate Governance Report. Relevant details can also be found in the DBP Manual of Corporate Governance and the DBP Website.	Y	1. Section G.3 (a) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program-,2023,-%E2%80%99%202023%20Annual%20Corporate 2. Section E. Complaints Handling, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=E,%20Complaints%20Handling 3. DBP Complaints Handling Program, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/dbp-complaints-handling-program/ 4. Section 11.8.10 Officials and Employees, Manual of Corporate Governance, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2019/05/CO5.pdf	Y	Disclosure found	1.00	1
1	5b	Does the GOCC publish data relating to health, safety and welfare of its employees?	Y	The GOCC must publish data related to health, safety and welfare of its employees such as, but not limited to absenteeism and occupational injuries/diseases.	DBP's 2023 Annual Corporate Governance Report contains details of its employee engagement programs/activities, medical and psychosocial health promotion and disease prevention, annual vaccination activity, and physical fitness activities among others, for CY 2023. Details of DBP's Training and Development Program for CY 2023 is also disclosed in its website.	Y	1. Section G.3 (a) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program-,2023,-%E2%80%99%202023%20Annual%20Corporate 2. Section A.6 Employees' Training and Development Programs, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/2023-Employees-Training-and-Development-Program.pdf	Y	Disclosure found	1.00	1

3	5.2	Does the GOCC have training and development programmes for its employees?	Y	The training and development programs for employees must have occurred during the year being assessed and there should be a brief description describing each of the programs	DBP provides a learning and development agenda that charts the path towards contributing to the Sustainability Development Goals and expanding its financial inclusion mandate through innovation and distinct customer experience. Details of DBP's training and development programs for employees are disclosed in the 2023 Annual Corporate Governance Report. The list of these programs and their corresponding description and duration, on the other hand, may be accessed through the Corporate Governance Page of the DBP Website.	Y	1. Section G.3 (b) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program-,2023-%E2%80%93%202023%20Annual%20Corporate 2. Section A.6 Employees' Training and Development Programs, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/2023-Employees-Training-and-Development-Program.pdf	Y	Disclosure found https://www.dbp.ph/wp-content/uploads/2024/03/2023-Employees-Training-and-Development-Program.pdf	1.00	1
4	5.3	Does the GOCC publish data on training and development programmes for its employees?	Y	The GOCC must give the name of the program and either the 1) number of participants per program or 2) average hours per training held	DBP offered a total of 237 training and development programs in CY 2023. The program lists with its corresponding description and average hours per training held are disclosed in the DBP 2023 Annual Corporate Governance Report and the DBP website.	Y	1. Section G.3 (b) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program-,2023-%E2%80%93%202023%20Annual%20Corporate 2. Section A.6 Employees' Training and Development Programs, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/2023-Employees-Training-and-Development-Program.pdf	Y	Disclosure found https://www.dbp.ph/wp-content/uploads/2024/03/2023-Employees-Training-and-Development-Program.pdf	1.00	1
5	6.4	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 behavior?	Y	The GOCC must disclose the actual procedures of their whistleblowing policy for their employees or grievance machinery. Merely stating that they have a policy will not suffice	DBP continuously complies with all applicable laws that protect employees against any form of unlawful discrimination or retaliation. It adopted its own Whistleblower Protection Policy through DBP Circular No. 16, S. 2013 not only to encourage and establish guidelines on reporting and investigation of allegations of illegal activity. A copy of the policy, as well as the following, are downloadable from the Corporate Governance Page of the DBP Website: (1) DBP Complaints and Investigation Process; (2) Related Philippine Laws, DBP Policies, and Government Complaints Mechanisms; (3) Procedure in Reporting Complaints Against Employees; and (4) Contact Details for filing feedback or complaints. The 2023 Annual Corporate Governance Report also includes a section on the Whistleblower Protection Policy while DBP's Citizen's Charter also contains a section on how clients may send feedback and complaints to DBP.	Y	1. Section G.5 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program-,2023-%E2%80%93%202023%20Annual%20Corporate 2. Section G.6 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program-,2023-%E2%80%93%202023%20Annual%20Corporate 3. Section E. Complaints Handling, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=E.%20Complaints%20Handling 4. Citizen's Charter 2024 (1st Edition), Citizen's Charter Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/DBP-Citizen's-Charter-2024-1st-Edition_v2.pdf	Y	Disclosure found	1.50	1

1	6b	Does the SOCC have procedures to protect an employee/person who reveals illegal/unethical behavior from retaliation?	Y	The SOCC should explicitly disclose the procedures/mechanism to place that protects the whistleblower from retaliation.	DBP's Whistleblower Protection Policy establishes measures that ensure that Whistleblowers and Witnesses are adequately protected against any form of retaliation. The 2023 Annual Corporate Governance Report contains relevant details on the policy as well as complaints handling. Full details of the procedures/mechanisms in place, on the other hand, may be downloaded from the Corporate Governance Page of the DBP website.	Y	1. Section G.8 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program-,2023,-%E2%80%93%202023%20Annual%20Corporate 2. Section D.16 Whistleblower Protection Policy, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2019/05/D9.pdf 3. Section E.1 DBP Complaints and Investigation Process, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2021/09/Complaints-Handling_7September2021.pdf 4. Section E.1 (a) Related Philippine Laws, DBP Policies, and Government Complaints Mechanisms - https://www.dbp.ph/wp-content/uploads/2021/09/Related-Philippine-Laws-DBP-Policies-and-Government-Complaints-Mechanisms.pdf 5. Section E.2 Procedure in Reporting Complaints Against Employee, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2019/03/Flowchart-Reporting-Complaints.pdf 6. Citizen's Charter 2024 (1st Edition), Citizen's Charter Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/DBP-Citizen's-Charter-2024-1st-Edition_v2.pdf	Y	Disclosure found Page 6 https://www.dbp.ph/wp-content/uploads/2018/06/D9.pdf	1.50	1
Total score										15.00	14

COMPONENT				SOCC SUBMISSION				SOCC VALIDATION			
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	Comments	Score	Applied Bonus
B. Disclosure and Transparency											
II	7a	Does the SOCC's website disclose the following items: Corporate objectives	Y	The SOCC's corporate objectives must be specific, measurable, achievable, realistic and timely. Showing the SOCC's performance scorecard will also be given points	DBP's Strategy Map, Performance Scorecard approved by GCG, and its Performance Scorecard and Monitoring Report all contain details of the Bank's corporate objectives. A copy of these documents may be downloaded from the DBP website.	Y	1. Corporate Philosophy, DBP Website - https://www.dbp.ph/about-dbpcorporate-philosophy/ 2. DBP 2023 Strategy Map, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/10/Annex-A-2023-Strategy-Map.pdf 3. Section D.3 2023 Performance Scorecard approved by GCG, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/06/2023-Jun22-ANNEX-A-2023-PERFORMANCE-SCORECARD-for-CAD-1.pdf 4. Section D.5 2023 Performance Scorecard and Monitoring Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=2023%20Performance%20Scorecard%20and%20Monitoring%20Report 5. Section D.3 2024 Performance Scorecard, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/GCG-approved-2024PES.pdf 6. Section 1, DBP 2024 Strategy Map, Transparency Seal, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/01/STRATMAP2024.pdf	Y	Disclosure found.	4.00	1
II	7b	Does the SOCC's website disclose the following items: Financial performance indicators	Y	Apart from disclosing the financial performance indicators in the annual report and audited financial statements, disclosing the financial strategic measures in the SOCC's performance scorecard will also merit points	The Bank's 2023 Annual Corporate Governance Report, 2023 Quarterly Financial Reports, DBP's Performance Scorecard approved by GCG, and DBP's Performance Scorecard Monitoring Report which features its financial performance may be downloaded from the Corporate Governance Page of the DBP Website. The 2023 DBP Annual and Sustainability Report will be available for viewing and downloading via the DBP website later this year.	Y	1. Section D.3 2023 Recalibrated Performance Scorecard, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/06/2023-Jun22-ANNEX-A-2023-PERFORMANCE-SCORECARD-for-CAD-1.pdf 2. Section D.5 2023 Performance Scorecard and Monitoring Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=2023%20Performance%20Scorecard%20and%20Monitoring%20Report 3. Section C.2 2023 Quarterly Financial Reports, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=2022%20Financial%20Statements-,2023,-Q1%202023%20Financial 4. Section H.3 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program-,2023,-%E2%80%93%202023%20Annual%20Corporate	Y	Disclosure found	4.00	1

II	7.a	Does the GOCC's website disclose the following items: Non-financial performance indicators	Y	Apart from disclosing the non-financial performance indicators in the annual report and accomplishment reports, disclosing the non-financial strategic measures in the GOCC's performance scorecard will also merit points	DBP's Performance Scorecard approved by GCG as well as the Performance Scorecard and Monitoring Report for CY 2023 feature the non-financial strategic measures in its performance such as the percentage of satisfied customers (individual customers and business organizations), institutionalization of sustainability principles, percentage of service availability of ATMs, integration of competency standards, implementation of ICT projects, and integrated management system certification. A copy of these documents may be downloadable from the DBP Website.	Y	1. Section D.3 2023 Recalibrated Performance Scorecard, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/06/2023Jun22-ANNEX-A-2023-PERFORMANCE-SCORECARD-for-CAD-1.pdf 2. Section D.5 2023 Performance Scorecard and Monitoring Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=2023%20Performance%20Scorecard%20and%20Monitoring%20Report	Y	Disclosure found	4.00	1
II	7.d	Does the GOCC's website disclose the following items: Details of whistle-blowing policy	Y	The GOCC must disclose the actual procedures of their whistleblowing policy for their stakeholders. Merely stating that they have a whistleblowing policy will not suffice	A copy of DBP's Whistleblowing Policy may be downloaded from the Corporate Governance Page of its website. Salient provisions of the policy are also included in the DBP 2023 Annual Corporate Governance Report.	Y	1. Section G.5 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program-,2023,-%E2%80%932023%20Annual%20Corporate 2. Section G.6 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program-,2023,-%E2%80%932023%20Annual%20Corporate 3. Section D.15 Whistleblower Protection Policy, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2018/05/D9.pdf	Y	Disclosure found	4.00	1
II	7.e	Does the GOCC's website 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	All of the biographical details of ex-officio and appointive directors being asked by the item must be provided; otherwise, no point will be given should there be a missing detail.	Biographical details of the DBP Board of Directors are disclosed through the DBP website and the DBP 2023 Annual Corporate Governance Report.	Y	1. Section A.1 (b) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program-,2023,-%E2%80%932023%20Annual%20Corporate 2. Section A.1 (e) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program-,2023,-%E2%80%932023%20Annual%20Corporate 3. Section A.5 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Development%20Program-,2023,-%E2%80%932023%20Annual%20Corporate 4. Section B.2 Biographical Details of Directors, Corporate Governance Page, DBP Website - https://www.dbp.ph/about-dbp/board-of-directors-management/ 5. Section B.5 Membership in Governing Board of Subsidiaries/Affiliates - https://www.dbp.ph/wp-content/uploads/2024/02/List-of-Directors-in-DBP-Subs-Affs-INNES-As-of-December-31-2023-1.pdf	Y	Disclosure found Section A- Board Members of the 2023 Annual Corporate Governance Report https://www.dbp.ph/wp-content/uploads/2024/04/2023-Annual-Corporate-Governance-Report-4.pdf	4.00	1

7.f	Does the GOCC's website disclose the following items: Training and/or continuing education programmes attended by each director/managerial officer?	Y	All the trainings of Appointive Directors up until the year being assessed must be disclosed. If the Appointive Director did not attend a meeting on the year being assessed, a statement regarding his lack of training must be made in order to garner points for this item.	All training programs and seminars attended by the Board of Directors in CY 2023 are disclosed through the DBP Website and the 2023 Annual Corporate Governance Report.	Y	1. Section A.4 (b) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#--text=and%20Development%20Program-2023-%E2%80%A3%202023%20Annual%20Corporate 2. Section B.13 Continuing Education Program for the Members of the Board, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/List-of-Training-and-Development-Programs-Board-of-Directors.pdf	Y	Disclosures found https://www.dbp.ph/wp-content/uploads/2024/03/List-of-Training-and-Development-Programs-Board-of-Directors.pdf	4.00	1	
8	Does the GOCC's website 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?	Y	The GOCC must state that it fully complies with the code of corporate governance and if there is non-compliance, it must explain the reason for the non-compliance. Merely stating that the GOCC "generally complies" with the code of corporate governance will not be taken as full compliance and will not garner any points.	Yes, DBP remains fully compliant with the GCG Code of Corporate Governance (GCG Memorandum Circular No. 2012-07) and has a framework of Governance comprised of corporate governance principles. A certification attesting to the Bank's compliance may be downloaded from the Bank website.	Y	Section D.17 Statement of Full Compliance with the Code of Corporate Governance, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/Certification_Compliance-with-the-Code-of-Corporate-Governance-for-CY-2023.pdf	Y	Disclosure found	1.00	1	
Total Score										35.1%	7

COMPONENT				GOCC SUBMISSION				GOCC VALIDATION			
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS	Score	Applied Items
B. Board Responsibility											
II	11.a	Has the Board of Directors reviewed the vision and mission/strategy in the last financial year?	Y	The GOCC must disclose that the Board has reviewed the mission, vision and strategy during the year being assessed. The date of review must also be indicated. Merely stating the GOCC's mission, vision and strategy, and posting documents (strategy map and scorecard) will not be given points.	The DBP Board of Directors reviews and approves the vision, mission, and strategy of the Bank on an annual basis during the conduct of a Board Retreat. The Board Retreat for CY 2024 was held on 24 October 2023 at the Silwang ng Dawang Filipino. During the activity, Sector Heads discussed performance assessment results and action plans while the Strategic Planning Group presented the synthesis of the enterprise environmental scan to provide context to the strategy review. During the Board Retreat, the enhanced strategy map was confirmed wherein the bank's 2040 vision statement was revised to: "By 2040, DBP is a world-class infrastructure and development financial institution and a proven catalyst for a sustainably progressive and inclusive Philippines." The balanced scorecard for calendar year 2024 was also presented for confirmation. All Sector Heads including select members from the Bank's Senior Management attended the Board Retreat. Members of the Board in attendance include Chairman Dante O. Tigue, President and Chief Executive Officer (PCEO) Michael O. de Jesus, Dr. Roberto V. Anonilo and Dir. Jaime Z. Paz. A copy of the Bank's DBP Strategy Map for 2024 as well as the 2024 Performance Scorecard is downloadable from the Bank's Website.	Y	1. Section A.1 (b) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#--text=and%20Development%20Program-2023-%E2%80%A3%202023%20Annual%20Corporate 2. Section D.3 2024 Performance Scorecard, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/CG-approved-2024PES.pdf 3. Section 1, DBP 2024 Strategy Map, Transparency Seal, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/01/STRATMAP2024.pdf	Y	Disclosure found	1.50	1
II	11.b	Does the Board of Directors monitor/oversee the implementation of the corporate strategy?	Y	There should be a disclosure on how the Board oversees the implementation of the corporate strategy.	Pursuant to the DBP Manual of Corporate Governance, the Board of Directors continuously monitors the implementation of the Bank's corporate strategy as part of their duties and responsibilities. In addition to the annual strategy review during the Board Retreat, members of Senior Management regularly report to the Board and its various committees on matters relating to and affecting bank strategy. Particularly, quarterly performance results based on the organization's balanced scorecard is also presented to the Board of Directors prior to its submission to GOCC. The Strategic Planning Group submits Quarterly Performance Scorecard Monitoring Reports to the Board of CY 2023 reports were submitted, specifically on the following dates: 28 April 2023 1st Quarter Performance Scorecard Monitoring Report), 28 July 2023 (2nd Quarter Performance Scorecard Monitoring Report), and 18 November 2023 (3rd Quarter Performance Scorecard Monitoring Report). Copies of these reports may be downloaded from the Corporate Governance Page of the DBP Website.	Y	1. Section A.1 (c) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#--text=and%20Development%20Program-2023-%E2%80%A3%202023%20Annual%20Corporate 2. Section D.5 2023 Performance Scorecard and Monitoring Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#--text=2023%20Performance%20Scorecard%20and%20Monitoring%20Report	Y	Disclosure found	1.50	1

II	13 a	Are the details of the code of ethics or conduct disclosed?	Y	The details of the Code of Ethics or Conduct must be disclosed. Merely stating that the GOCC has a Code of Ethics without divulging information on the coverage of the Code or how branches are handled will not suffice.	Yes, DBP continuously upholds the standards of ethics expected from all civil servants working in the government, including the members of the Board. Corporate principles and values are likewise laid down for better understanding. A copy of the policy may be downloaded from the DBP website. Salient points of DBP's policies on the code of ethics (i.e., conflict of interest, the conduct of business and fair dealings, and receipt of gifts from third parties) are also included in the 2023 Annual Corporate Governance Report and Manual of Corporate Governance.	Y	1. Section B. 1 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/cg-text-and%20Development%20Program-2023-%E2%80%932023%20Annual%20Corporate 2. Section D.12, The DBP Code of Ethics, Corporate Governance Page, Website - https://www.dbp.ph/wp-content/uploads/2018/05/CE.pdf 3. Section D.12, Manual of Corporate Governance, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2018/05/CG.pdf 4. Section D.15, No Gift Policy, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/09/Circular-No.-12-dated-September-1-2023-No-Gift-Policy.pdf	Y	Disclosure found	1.00	1
III	13 b	Does the GOCC disclose that all Directors/Commissioners, senior management and employees are required to comply with the code?	Y	It must be explicitly stated that all the Directors, senior management and the employees are required to comply with the Code. If the Code is only for employees, the item will be marked as "N".	Pursuant to the DBP Code of Ethics, members of the Board, officers and employees shall at all times be accountable to the people and shall discharge their duties with utmost reasonability, integrity, competence and loyalty, act with patriotism and justice, lead modest lives and uphold public interest over personal interest. The Code contains norms of personal conduct that should be observed in the discharge of duties, prohibited acts and transactions, and other relevant ethical conduct that the concerned personnel must strive to do. A copy of the Code may be downloaded from the DBP website. The importance of compliance with DBP's Code of Ethics is also reiterated in the 2023 Annual Corporate Governance Report.	Y	1. Section B. 2 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/cg-text-and%20Development%20Program-2023-%E2%80%932023%20Annual%20Corporate 2. Section D. 13 The DBP Code of Ethics, Corporate Governance Page, Website - https://www.dbp.ph/wp-content/uploads/2018/05/CE.pdf	Y	Disclosure found	1.00	1
III	13 c	Does the company disclose how it implements and monitors compliance with the code of ethics or conduct?	Y	Examples of activities done in order to implement or monitor compliance with the Code of Ethics/Conduct are: - communicating the code to all existing and new employees and directors - making the code available on the company intranet/line of access - requiring all parties to declare annually that they have complied with the code of ethics or conduct	Guided by its Enhanced Corporate Governance Framework (ECCG) 2019-2022, DBP continues to implement key policies, programs, and initiatives to sustain good corporate governance at all levels of the organization in 2023. It coordinated and monitored the monthly meetings of the Governance Circles established across the Head Office, Branches and Lending Centers, on matter such as the DBP Mental Health Program, Sustainability Governance Structure of Occupational Health and Safety, DBP Quality Workplace and Recognition, Republic Act No. 11313 or the "Safe Spaces Act", among others, to promote good governance policies and best practices within the organization. In addition, DBP maintains the conduct of its mandatory Corporate Governance seminars and separately-building activities for Bank personnel. A module on Corporate Governance, Ethics and Public Accountability is also included in the Management Associates Program of the Bank. DBP likewise continued to implement policies as well as other programs and initiatives, especially those monitoring compliance with the code of conduct. These include DBP's Whistleblower Protection Policy, No Gift Policy, Policy on Interlocking Positions, and People's Freedom of Information Manual. These are likewise disclosed in DBP's 2023 Annual Corporate Governance Report.	Y	1. Section B.2 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/cg-text-and%20Development%20Program-2023-%E2%80%932023%20Annual%20Corporate 2. Section D.13 The DBP Code of Ethics, Corporate Governance Page, Website - https://www.dbp.ph/wp-content/uploads/2018/05/CE.pdf 3. Section D.16 Whistleblower Protection Policy, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2019/05/D9.pdf 4. Section D.15, No Gift Policy, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/09/Circular-No.-12-dated-September-1-2023-No-Gift-Policy.pdf	Y	Disclosure found	1.00	1

III	14	Does the Board support a Nomination Compensation / Remuneration Committee?	Y	The GOCC must disclose the names of all of the members of its Nomination Compensation / Remuneration Committee during the year being assessed. Merely stating the name of the office/agency of the Ex-Officio Member will not suffice and will not garner any points.	The functions of a Nominations and Remunerations Committee are being performed by DBP's Governance Committee. The Committee guides and advises the Board of Directors in assessing the practice of good corporate governance within the institution through the review and formalization of management recommendations on matters relating to human resource, executive and management development program and succession management policies for approval of the DBP Board. Pertinent details of the Committee are included in the 2023 Annual Corporate Governance Report. The Committee's Charter and membership may be downloaded from the Corporate Governance Page of the DBP Website.	Y	1. Section D. 2 (b) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-sai-2/corporate-governance/8--text-and%20Development%20Program-2023-%E2%80%932023%20Annual%20Corporate 2. Section B.3 Membership in Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/CY-2023-Board-and-Board-Committee-Membership.pdf 3. Section B.7 Governance Committee Charter, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/10/Governance-Committee-Charter-2021.pdf	Y	Disclosure found The DBP's Governance Committee also acts as the Nomination Committee https://www.dbp.ph/wp-content/uploads/2022/10/Governance-Committee-Charter-2021.pdf Page 23 D 2(b) of the Annual Corporate Governance Report	0.50		
III	16	Did the Nomination Compensation/Remuneration Committee meet at least twice during the year?	Y	The GOCC must publish the meeting attendance records during the year being assessed.	The Governance Committee (also acting as the Nomination Committee) held 12 meetings in CY 2023. Copies of the schedule of meetings as well as the attendance record of its members may be downloaded from the Corporate Governance Page of the DBP Website. The same is also included in the 2023 Annual Corporate Governance Report.	Y	1. Section D. 2 (b) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-sai-2/corporate-governance/8--text-and%20Development%20Program-2023-%E2%80%932023%20Annual%20Corporate 2. Section B.11 Attendance record in Board and Committee Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/CY-2023-Attendance-at-Board-and-Board-Committee-Meetings.pdf 3. Section B.8 Schedule of Board Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/2023-Schedule-of-Board-Board-Level-Committee-Meetings_.pdf 4. Section B.3 Membership in Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/CY-2023-Board-and-Board-Committee-Membership.pdf	Y	Disclosure found The DBP's Governance Committee conducted a total of twelve (12) meetings in CY 2023. Page 11 Item VI - https://www.dbp.ph/wp-content/uploads/2024/03/2023-Schedule-of-Board-Board-Level-Committee-Meetings_.pdf	1.50	1	
III	18	If yes, is the report of the Nomination Compensation/Remuneration Committee publicly disclosed?	Y	The GOCC must publish an accomplishment report of the committee and/or minutes of the meetings held.	Details of the major accomplishments of the Governance Committee (Nomination Compensation/Remuneration Committee) are disclosed in the 2023 Annual Corporate Governance Report.	Y	Section D. 3 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-sai-2/corporate-governance/8--text-and%20Development%20Program-2023-%E2%80%932023%20Annual%20Corporate	Y	Disclosure found Page 25 Item D3 of the 2023 Annual Corporate Governance Report https://www.dbp.ph/wp-content/uploads/2024/04/2023-Annual-Corporate-Governance-Report-2.pdf	1.50	1	
III	17	Does the Board appoint an Audit Committee?	Y	The GOCC must disclose the names of all of the members of its Audit Committee during the year being assessed. Merely stating the name of the office/agency of the Ex-Officio Member will not suffice and will not garner any points.	DBP's Audit and Compliance Committee assists the Board of Directors in providing oversight over the adequacy and effectiveness and efficiency of its internal control framework, internal and compliance functions/programs, and compliance with legal and regulatory requirements, among others. Copies of the Charter as well as its membership may be downloaded from the Corporate Governance Page of the DBP Website.	Y	1. Section D. 2 (b) of the 2023 DBP Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-sai-2/corporate-governance/8--text-and%20Development%20Program-2023-%E2%80%932023%20Annual%20Corporate 2. Section B.3 Membership in Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/CY-2023-Board-and-Board-Committee-Membership.pdf 3. Section B.7 Audit and Compliance Committee Charter, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/10/Audit-and-Compliance-Committee-Charter-2023.pdf 4. Section B.11 Attendance record in Board and Committee Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/CY-2023-Attendance-at-Board-and-Board-Committee-Meetings.pdf	Y	Disclosure found Page 25 7(a) of the 2023 Annual Corporate Governance Report https://www.dbp.ph/wp-content/uploads/2024/04/2023-Accrual-Corporate-Governance-Report-2.pdf	0.50	1	
III	18	If yes, is the report of the Audit Committee publicly disclosed?	Y	The GOCC must publish an accomplishment report of the committee and/or minutes of the meetings held.	Details of the major accomplishments of the Audit and Compliance Committee in 2023 are disclosed in the 2023 Annual Corporate Governance Report.	Y	Section D. 3 of the 2023 Annual Corporate Governance Report - https://www.dbp.ph/dbp-transparency-sai-2/corporate-governance/8--text-and%20Development%20Program-2023-%E2%80%932023%20Annual%20Corporate	Y	Disclosure found	1.50	1	
III	19	Does at least one member of the Audit Committee have an audit, accounting or finance background (qualification or experience)?	Y	The educational qualifications and/or work experience of the Audit Committee Members should be disclosed. At least one of the Audit Committee Members must have an audit, accounting or finance educational or work background in order to garner points for this item.	Director Roberto V. Antonio, the Chairman of the Audit and Compliance Committee, is a seasoned businessman who has an extensive record in business management. At present, he concurrently serves as the head of Kaimera, Inc., RVA and Sora Inc., and RVA International Trading and sits in the Board of RVA Hatch, Inc., Right Eight Security Agency, Inc., Premium Leisure Corporation, and the Pacific Online System Corporation. Director Antonio earned his Master in Business Economics from the University of Asia and the Pacific, and a Bachelor's Degree of Science in Economics from the De La Salle University. Further details regarding Director Antonio along with the other members of the Audit and Compliance Committee are disclosed in DBP's website.	Y	1. Section D.2 (a) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-sai-2/corporate-governance/8--text-and%20Development%20Program-2023-%E2%80%932023%20Annual%20Corporate 2. Director Roberto V. Antonio's profile, Corporate Governance Page, DBP Website - https://www.dbp.ph/about-dbp/about-of-directors-management/ratios/ 3. Section B.3 Membership in Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/CY-2023-Board-and-Board-Committee-Membership.pdf	Y	Disclosure found	1.50	1	

II	20	Did the Audit Committee meet at least four times during the year?	Y	The GOCC must disclose all the audit committee meetings held during the year being assessed.	The Audit and Compliance Committee held 13 meetings in CY 2023. A copy of the schedule of meetings as well as the attendance record of its members may be downloaded from the Corporate Governance Page of the DBP Website. The same is also reflected in the 2023 Annual Corporate Governance Report.	Y	1. Section D.2 (a) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/tp-transparency-see-2/corporate-governance/#--textand%20Development%20Program,-2023,-%E2%80%932023%20Annual%20Corporate 2. Section B.3 Membership in Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/CY-2023-Board-and-Board-Committee-Membership.pdf 3. Section B.7 Audit and Compliance Committee Charter, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/10/Audit-and-Compliance-Committee-Charter-2023.pdf 4. Section B.11 Attendance record in Board and Committee Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/CY-2023-Attendance-at-Board-and-Board-Committee-Meetings.pdf	Y	Disclosure found The DBP Audit Committee held thirteen (13) meetings in CY 2023. https://www.dbp.ph/wp-content/uploads/2024/03/CY-2023-Attendance-at-Board-and-Board-Committee-Meetings.pdf	1.50	1
III	21	Does the Board appoint a Risk Management Committee?	Y	The GOCC must disclose the names of all of the members of its Risk Management Committee during the year being assessed. Merely stating the name of the officer/agency of the DBP Office Member will not suffice and will not garner any points.	DBP's Risk Oversight Committee (ROC) provides a forum for cooperation and an ideal venue for discussion among those charged with the governance and risk management functions. It oversees the adequacy and effectiveness of existing risk policies, procedures, and controls. It shall likewise identify and evaluate risk exposure and assess the possibility of each risk becoming a reality. A copy of its Charter may be downloaded from the DBP Website. Membership in the ROC is disclosed in the 2023 Annual Corporate Governance Report and the Corporate Governance Page of the DBP Website.	Y	1. Section D.3 (c) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/tp-transparency-see-2/corporate-governance/#--textand%20Development%20Program,-2023,-%E2%80%932023%20Annual%20Corporate 2. Section B.7 Risk Oversight Committee Charter, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/05/Risk-Oversight-Committee-Charter-2023.pdf 3. Section B.3 Membership in Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/CY-2023-Board-and-Board-Committee-Membership.pdf 4. Section B.11 Attendance record in Board and Committee Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/CY-2023-Attendance-at-Board-and-Board-Committee-Meetings.pdf	Y	Disclosure found DBP Board of Directors has a Risk Oversight Committee Page 24 Section D(3) https://www.dbp.ph/wp-content/uploads/2024/04/2023-Annual-Corporate-Governance-Report-2.pdf	0.50	1
III	22	If yes, is the report on Risk Management Committee publicly disclosed?	Y	The GOCC must publish an accomplishment report of the committee and/or minutes of the meetings held.	DBP's 2023 Annual Corporate Governance Report contains details of the major accomplishments of ROC in the CY 2023.	Y	Section D.3 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/tp-transparency-see-2/corporate-governance/#--textand%20Development%20Program,-2023,-%E2%80%932023%20Annual%20Corporate	Y	Disclosure found Page 28 Section D (3) of the 2023 Annual Corporate Governance Report https://www.dbp.ph/wp-content/uploads/2024/04/2023-Annual-Corporate-Governance-Report-2.pdf	1.50	1
III	23	Does at least one member of the Risk Management Committee have a background in finance and investments?	Y	The educational qualifications and/or work experience of the Risk Management Committee Members should be disclosed. At least one of the Risk Management Committee Members must have an investment and finance educational or work background in order to garner points for this item.	Director Consuelo N. Padilla served as Acting Chairman of the Risk Oversight Committee from January 1 until February 28, 2023. She concurrently served as the Chairperson of the Landbank Countywide Development Foundation and a Director of PTTC Buena Redevlopment Corporation, Padilla De Los Reyes Inc., Salish Inc., and Tobaal Inc. She previously held key positions in the Treasury offices of Philippine Associated Smelting and Refining Corporation and the Bank of the Philippine Islands, and was the Philippine Representative to OBU Bank Dagang Nasional Indonesia. She earned her Master in Business Management from the Asian Institute of Management. Seasoned businessman Director Roberto V. Antonio, on the other hand, served as member of the ROC from January 1 until February 14, 2023. He earned his Master in Business Economics from the University of Asia and the Pacific, and a Bachelor's Degree of Science in Economics from the De La Salle University. Jaime Z. Paz, another member of ROC, has over 31 years of experience as a lawyer. He has gained profound and vast work experience both in the private and public sectors, excelling in areas as diverse as the Philippine electoral system, environmental protection and preservation, encumbered housing, as well as urban planning and development. His venture in the government, on the other hand, include stints in the Metro Manila Development Authority (as General Manager), the Commission on Elections (as Head Executive Assistant, Office of the Chairman), and the Social Housing Finance Corporation (as a member of the Board of Directors). Further details regarding ROC members can be found in the 2023 Annual Corporate Governance Report and the Corporate Governance Page of the DBP Website.	Y	1. Section D.3 (c) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/tp-transparency-see-2/corporate-governance/#--textand%20Development%20Program,-2023,-%E2%80%932023%20Annual%20Corporate 2. Annex A 2023 of the Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/tp-transparency-see-2/corporate-governance/#--textand%20Development%20Program,-2023,-%E2%80%932023%20Annual%20Corporate 3. Section B.3 Membership in Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/CY-2023-Board-and-Board-Committee-Membership.pdf 4. Director Consuelo N. Padilla, Corporate Governance Page, DBP Website - https://www.dbp.ph/about-dbp/board-of-directors-management/cnpadilla/ 5. Director Roberto V. Antonio's profile, Corporate Governance Page, DBP Website - https://www.dbp.ph/about-dbp/board-of-directors-management/vantonio/ 6. Director Jaime Z. Paz's profile, Corporate Governance Page, DBP Website - https://www.dbp.ph/about-dbp/board-of-directors-management/jpz/	Y	Disclosure found Background of Director Consuelo N. Padilla https://www.dbp.ph/about-dbp/board-of-directors-management/cnpadilla/ Background of Director Roberto V. Antonio https://www.dbp.ph/about-dbp/board-of-directors-management/vantonio/ Background of Director Jaime Z. Paz https://www.dbp.ph/about-dbp/board-of-directors-management/jpz/	1.50	1
III	24.a	Are the Board of Directors meetings scheduled at the beginning of the year? (and of Q1)	Y	The GOCC must explicitly disclose that the meetings held on the year being assessed were scheduled well in advance and when they were scheduled.	Yes. In light of the appointment of new members of the DBP Board of Directors, the schedule of meetings was discussed during their onboarding/orientation in January 2023. The first meeting was held on January 04, 2023. Details of the Board Meetings Held in 2023 may also be accessed through the Corporate Governance Page of the DBP website.	Y	1. Section C.1 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/tp-transparency-see-2/corporate-governance/#--textand%20Development%20Program,-2023,-%E2%80%932023%20Annual%20Corporate 2. Section B.8 Schedule of Board Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/2023-Schedule-of-Board-Board-Level-Committee-Meetings_.pdf	Y	Disclosure found	1.50	1
III	24.b	Does the Board of Directors meet at least monthly?	Y	The GOCC must show its attendance records that there were monthly meeting held.	Yes, the Board of Directors met at least monthly. The attendance record, schedule of meetings, and the board meetings held in CY 2023 may be downloaded from the Corporate Governance Page of the DBP website. These are likewise disclosed in the 2023 Annual Corporate Governance Report.	Y	1. Section B.8 Schedule of Board Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/2023-Schedule-of-Board-Board-Level-Committee-Meetings_.pdf 2. Section B.11 Attendance record in Board and Committee Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/CY-2023-Attendance-at-Board-and-Board-Committee-Meetings.pdf 3. Section B.9 Board Meetings Held, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/2023-Board-Meetings-Held.pdf 4. Section C.2 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/tp-transparency-see-2/corporate-governance/#--textand%20Development%20Program,-2023,-%E2%80%932023%20Annual%20Corporate	Y	Disclosure found DBP held monthly board meetings as seen in their website disclosure on their board meetings held and attendance records.	1.50	1



II	24.c	Did the Board of Directors meet on at least 75% on their scheduled meetings?	Y	In order to garner points for this item, the GOCC must be able to first prove that meetings were scheduled in advance (2.5k.e.) After which, a schedule of actual meetings held must be shown to prove that the Board met on at least 75% of their scheduled meetings.	Yes, almost all members of the DBP Governing Board met 100% of their scheduled meetings to perform their duties and responsibilities under the DBP Charter and the DBP Manual of Corporate Governance. The Schedule of Board Meetings and Attendance Record in Board and Committee Meetings may be accessed through the Corporate Governance Page of the DBP website.	Y	1. Section B.11 Attendance record in Board and Committee Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/vwp-content/uploads/2024/03/CY-2023-Attendance-at-Board-and-Board-Committee-Meetings.pdf 2. Section C. 4 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/vwp-content/uploads/2024/03/CY-2023-Annual-Corporate-Governance-Report-2023-1%E2%80%932023%20Annual%20Corporate 3. Section B.9, Board Meetings Held, Corporate Governance Page, DBP Website - https://www.dbp.ph/vwp-content/uploads/2024/03/2023-Board-Meetings-Held.pdf 4. Section C. 2 Schedule of Board Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/vwp-content/uploads/2024/03/2023-Schedule-of-Board-Board-Level-Committee-Meetings_.pdf	Y	Disclosure found: The Board of Directors met on all their scheduled meetings	1.50	1
III	24.d	Has each of the directors/commissioners attended at least 90% of all the board meetings held during the year?	Y	All of the attendances of Appointive and Ex-Officio/Ad-hoc Directors must be considered and all of them should have attended at least 90% of the board meetings held during the year in order to garner points for this item.	Most of the members of the DBP Board of Directors obtained at least a 90% attendance score for Board meetings and a 75% attendance score for Board-Level Committee meetings held in CY 2023. Several members of the Board of Directors missed one meeting. President and Chief Executive Officer Michael C. de Jesus attended 91.68% of scheduled Development Advocacy Committee Meetings, Director Maria Lourdes A. Arnesan attended 93.83% of scheduled Board meetings, and Director Philip G. Lo attended 98.29% of scheduled Board meetings. Director Roberto V. Antonio, on the other hand, attended 93.45% of scheduled Board meetings, 92.30% of Executive Committee meetings, 92.30% of scheduled Audit and Compliance Committee meetings, and 90% of scheduled Governance Committee meetings. Meanwhile, Director Jaime Z. Paz attended 91.48% of scheduled Board meetings, 90.90% of scheduled Governance Committee meetings, 75% of scheduled IT Governance Committee meetings, and 88.88% of scheduled Risk Oversight Committee meetings. Records of the Directors' attendance to Board and Board-Level Committee Charters are disclosed in the 2023 Annual Corporate Governance Report and the Corporate Governance Page of the DBP Website.	Y	1. Section B.11 Attendance record in Board and Committee Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/vwp-content/uploads/2024/03/CY-2023-Attendance-at-Board-and-Board-Committee-Meetings.pdf 2. Section B.9, Board Meetings Held, Corporate Governance Page, DBP Website - https://www.dbp.ph/vwp-content/uploads/2024/03/2023-Board-Meetings-Held.pdf 3. Section C. 2 Schedule of Board Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/vwp-content/uploads/2024/03/2023-Schedule-of-Board-Board-Level-Committee-Meetings_.pdf	N	Based on the disclosure found in this link: https://www.dbp.ph/vwp-content/uploads/2024/03/CY-2023-Attendance-at-Board-and-Board-Committee-Meetings.pdf Not all Appointive Directors obtained at least 90% attendance score for Board meetings held in CY 2023. Dir. Paz attended 91/95 or 88.57% Board Meetings	0.00	0
II	24.e	Did the Board of Directors meet separately at least once during the year without the President/CEO present?	Y	The GOCC must explicitly state a meeting held on a specific date wherein the Board met without the President/CEO present.	In CY 2023, the Non-Executive Directors regularly held meetings with the Heads of the Compliance Management Group, Internal Audit Group, and/or Enterprise Risk Management Group without the President and CEO to ensure that independent functions are carrying out their duties and responsibilities. President and Chief Executive Officer Michael C. de Jesus likewise stepped out of the Board meeting on 08 November 2023, allowing the non-executive directors to meet with the heads of control functions functionally reporting to them without the presence of Senior Management.	Y	Section C. 5 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/vwp-content/uploads/2024/03/CY-2023-Annual-Corporate-Governance-Report-2023-1%E2%80%932023%20Annual%20Corporate	Y	Disclosure found: Per the disclosure, PCEO Michael C. De Jesus stepped out of the 08 November 2023 meeting. https://www.dbp.ph/vwp-content/uploads/2024/03/CY-2023-Attendance-at-Board-and-Board-Committee-Meetings.pdf	1.50	1
II	25.a	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	The GOCC must clearly disclose that the Board was provided with the board papers for the upcoming meeting at least 3 working days in advance of the said meeting.	The members of the DBP Board of Directors and Board Committees are furnished with the agenda materials at least five (5) calendar days before the scheduled meeting. Board papers consist of complete and adequate information about the matters to be taken in the board meeting. Information includes the background or explanation on matters brought before the Board, disclosures, budgets, forecasts, and internal financial documents, among others. Such requirement is also indicated in the Board-Level Committee Charters and the 2023 Annual Corporate Governance Report.	Y	1. Section C. 6 (a) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/vwp-content/uploads/2024/03/CY-2023-Annual-Corporate-Governance-Report-2023-1%E2%80%932023%20Annual%20Corporate 2. Section B.7 Charter of the Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/vwp-content/uploads/2024/03/2023-Board-Committee-Charters	Y	Disclosure found: "Notice of the meeting of the Committee, stating the place, day and hour thereof, including the agenda, shall either be served personally to the members and/or sent electronically to their registered DBP email or temporary secure email-link at least five (5) days before the scheduled meeting. Said notice may however be waived expressly or impliedly by any member." https://www.dbp.ph/vwp-content/uploads/2024/03/2023-Board-Committee-Charters	1.00	1
II	25.b	Is the Board Secretary trained in legal, accountancy or company secretarial practice?	Y	The GOCC should disclose the educational and work background of the Corporate Secretary. In order to garner points for this item, there should be proof that the Corporate Secretary has legal, accountancy or secretarial educational/work background.	Yes, DBP's Corporate Secretary from 2 January 2020 until 17 January 2023, Atty. Remy A. Gierforn, is a lawyer by profession. He obtained his Bachelor of Laws and his AB Economics degree from the University of Sto. Tomas. He is a Career Service Professional and a Career Executive Service Officer (CESO) eligible. He was succeeded by Atty. Maria Katrina L. Infante, a lawyer by profession, as Officer-in-Charge of the Office of the Corporate Secretary. Prior to this role, she served as the Assistant Corporate Secretary and concurrently Head of the Corporate Governance Unit of CGO. Joining the Bank in January 2015, Atty. Infante was one of the pioneers in the then newly created Corporate Governance Office (CGO) where she was primarily responsible for developing, implementing and monitoring corporate governance policies and programs consistent with the Bank's strategic direction and corporate values. She also prosecuted and investigated administrative disciplinary cases against Bank officers and employees in CGO. Her prior work experience includes handling corruption control, prevention and investigation at the Office of the Ombudsman and still as a Procurement Officer at the Government Procurement Policy Board - Technical Support Office. She also served as a Legislative Staff at the Senate of the Philippines under the office of the late Senator Aquilino Q. Pimentel, Jr. Atty. Infante holds a Masters Degree in Public Policy from the National Graduate Institute for Policy Studies in Tokyo, Japan. She took up her Bachelor of Laws Degree at the Pambantasan ng Lungsod ng Maynila and Bachelor's Degree in Public Administration and Governance at the Polytechnic University of the Philippines.	Y	Section C. 8 (b) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/vwp-content/uploads/2024/03/CY-2023-Annual-Corporate-Governance-Report-2023-1%E2%80%932023%20Annual%20Corporate	Y	Disclosure found: Page 21-22 Section C 8(b) of the 2023 Annual Corporate Governance https://www.dbp.ph/vwp-content/uploads/2024/04/2023-Annual-Corporate-Governance-Report-2.pdf	1.00	1
III	26.a	Does the company have a separate internal audit function?	Y	There should be a clear showing that there is a separate internal audit function in the GOCC, whether it be a singular internal auditor or an entire internal audit department or an external firm. If it is a secondary function of an existing staff or department, the GOCC will not garner points for this item.	The Internal Audit Group (IAG), an independent unit of DBP, was established by the Board of Directors to provide independent, objective assurance and consulting services designed to add value and improve the Bank's operations. IAG helps the organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. It is currently led by Senior Vice President and Chief Audit Executive Ryan R. Cabanero, a certified public accountant, with decades of work experience handling almost all facets of the accountancy profession. The Bank's 2023 Annual Corporate Governance Report contains details regarding the role, scope of internal audit work, and other details of the internal audit function.	Y	Section F. 1 (a) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/vwp-content/uploads/2024/03/CY-2023-Annual-Corporate-Governance-Report-2023-1%E2%80%932023%20Annual%20Corporate	Y	Disclosure found: One of the duties and responsibilities of the Audit and Compliance Committee is to "Select and Oversee the Performance of the internal audit service provider."	1.50	1

II	26.b	Does the appointment and removal of the internal auditor require the recommendation of the Audit Committee?	Y	The GOCC should explicitly state that the appointment and removal of the internal auditor require the approval of the Audit Committee. Should the charter of the GOCC provide for another mode of appointment/removal, of the internal auditor, this should also be stated in order for the assessors to consider such issue.	Pursuant to the BSP MORB (2023) and its Charter, the Audit and Compliance Committee approves the appointment and removal of the IAG's Chief Audit Executive or Head of Internal Audit and the Audit and Compliance Committee Charter.	Y	1. Section F.1 (b) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/R--text-and%20Development%20Program-2023-%E2%80%932023%20Annual%20Corporate 2. Section B.7 Audit and Compliance Committee Charter, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/10/Audit-and-Compliance-Committee-Charter-2023.pdf	Y	Disclosure found	1.50	1
II	27.a	Does the company disclose the internal control procedures/risk management systems it has in place?	Y	The GOCC must name all the key internal control procedures and its risk management systems. There should also be an assignment of responsibilities in order to garner points for this item.	Details of the Bank's key internal control procedures and its risk management system are disclosed in the 2023 Annual Corporate Governance Page and the Charters of the Board-Level Committees. These documents may be accessed or downloaded from the Corporate Governance Page of the DBP Website.	Y	1. Section E.1 (a) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/R--text-and%20Development%20Program-2023-%E2%80%932023%20Annual%20Corporate 2. Section B.7 Charter of the Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/R--text-and%20Development%20Program-2023-%E2%80%932023%20Annual%20Corporate	Y	Disclosure found	1.00	1
III	27.b	Does the Annual Report disclose that the board of directors/commissioners has conducted a review of the company's internal controls (including operational, financial and compliance controls) and risk management systems?	Y	The GOCC's annual report must explicitly state that the Board conducted a review of the company's risk management system and internal controls during the year being assessed.	The ERM framework is regularly reviewed and updated to ensure that it remains aligned with the risk tolerance set by the Board and that it remains consistent with industry best practices and globally accepted frameworks. For CY 2023, the Board of Directors, through the Risk Oversight Committee, regularly discussed the adequacy and effectiveness of the Bank's risk management systems and operating policies through inputs and reports coming from ERMG and other business units. They reviewed and reviewed pertinent credit policies and guidelines in view of the effects of various macroeconomic conditions and increasing inflation rates, amongst others, on borrowers' repayment capabilities. The Board likewise revised and updated the Bank's various policies and models for market, liquidity, interest rate, and trust risks for the Bank's Treasury activities and Trust operations. The establishment of the internal limit and the early warning trigger for the Net Stable Funding Ratio (NSFR) - Single Currency was approved to give the Bank more leeway in generating additional deposits and other sources of funds while being cognizant of the Bank's current resources and the competitive rates offered by peer banks. To enhance the security of the Bank's electronic channels and ensure alignment with BSP regulations, the Board approved the fraud management policy on Electronic Payment and Financial Services (EPFS). Further, enhancement of existing policies on information security risk management were also approved to ensure that these remain relevant and applicable in protecting the information assets. Lastly, in 2023, the Board approved the results of the Information Security Risk Assessment, which determined the information security and technology risk profile of the Bank.	Y	Section E.1 (b) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/R--text-and%20Development%20Program-2023-%E2%80%932023%20Annual%20Corporate	Y	Disclosure found	1.00	1
III	27.c	Does the company disclose how key risks are managed?	Y	The GOCC must disclose all of its key risks (operational, compliance and financial) and how they are being managed. Merely disclosing a list of risks will not garner any points.	All key risks and how they are managed are discussed in the 2023 Annual Corporate Governance Report and the Corporate Governance Page of the DBP Website.	Y	1. Section E.1 (a) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/R--text-and%20Development%20Program-2023-%E2%80%932023%20Annual%20Corporate 2. Section C.8, Any Material Risk Factors and Measures Taken to Manage such Risks, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2019/04/Material-Risk-Factors-and-Measures-Taken-to-Manage-Such-Risks-2017.pdf	Y	Disclosure found "The Board likewise revised and updated the Bank's various policies and models for market, liquidity, interest rate, and trust risks for the Bank's Treasury activities and Trust operations." These risk strategies, when implemented, are subject to monitoring and further evaluation to continuously improve the risk management process."	1.00	1
III	27.d	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?	Y	The GOCC's Board or Audit Committee must explicitly state that the GOCC's risk management systems and internal controls are adequate.	Yes, the Board commented on the adequacy of the Bank's internal controls and risk management systems in 2023. Further details are disclosed in the 2023 Annual Corporate Governance Report.	Y	Section E.1 (c) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/R--text-and%20Development%20Program-2023-%E2%80%932023%20Annual%20Corporate	Y	Disclosure found	1.00	1
III	28	Do different persons assume the roles of Chairman and CEO?	Y	The GOCC's PCEO and Chairman during the year being assessed must be clearly identified in the website. An N/A rating will be given should the GOCC's charter provide that the Chairman and PCEO positions must be held by a single person.	Section 8 of DBP's Revised Charter states that: xxx The Chairman of the Board shall be appointed by the President of the Philippines from among the members of the Board. Provided, That the position of the chairman of the Board and the president of the Bank shall not be held by the same person. xxx In line with this, DBP's Chairman is Dante O. Tijing while its President and Chief Executive Officer is Michael O. de Jesus. The Revised DBP Charter and their profiles may be accessed through the Corporate Governance Page of the DBP Website.	Y	1. Section A. 2 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/R--text-and%20Development%20Program-2023-%E2%80%932023%20Annual%20Corporate 2. Board of Directors/Management, DBP Website - https://www.dbp.ph/about-dbp/board-of-directors-management/ 3. Section A.1 Revised Charter, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2019/04/Revised-Charter.pdf	Y	Disclosure found Chairman of the Board: Dante O. Tijing (since 22 December 2022) President and CEO: Emmanuel G. Hontorea (until 17 January 2024) Michael O. De Jesus (since 15 January 2024)	1.00	1
III	28.a	Does the GOCC have orientation programs for new Directors?	Y	The GOCC must not only state that it has an orientation program for Directors. Details and/or coverage of the orientation program must be disclosed in order to garner points for this item.	Pursuant to the policies of the Bangko Sentral ng Pilipinas (BSP) and the Governance Commission for GOCCs (GCG), as adopted by the DBP's Board of Directors under the Continuing Education Program of the Board of Directors, all incumbent directors must undergo an annual training or seminar on Corporate Governance or other related topics, including an orientation program for newly appointed directors. All newly appointed directors were likewise furnished with an onboarding kit and were informed of their respective duties and responsibilities under the BSP Manual of Regulations for Banks (MORB) and the DBP Manual on Corporate Governance through an orientation conducted by the Office of the Corporate Secretary. Moreover, the new directors are immediately enrolled in a Corporate Governance Orientation Program given by an accredited training provider by the BSP or GCG.	Y	1. Section A. 4 (a) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/R--text-and%20Development%20Program-2023-%E2%80%932023%20Annual%20Corporate 2. Section B.13 Continuing Education Program for the Members of the Board, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/List-of-Training-and-Development-Programs-Board-of-Directors.pdf	Y	Disclosure found	1.50	1
III	28.b	Does the GOCC have a policy that encourages Directors/Commissioners to attend on-going or continuous professional education programs?	Y	Apart from stating the GOCC's training policy and continuous education programs for its Directors, the GOCC may also state that it has a training budget allocated for the Directors on the year being assessed.	All incumbent directors must undergo an annual training or seminar on Corporate Governance or other related topics, including an orientation program for newly appointed directors pursuant to DBP's Continuing Professional Education Program for members of the Board per Governance Committee Resolution No. 38 dated 19 October 2018. In CY 2023, the Board of Directors attended both in-house and outsourced capacity-building training programs and seminars via zoom and in person.	Y	1. Section A. 4 (b) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/R--text-and%20Development%20Program-2023-%E2%80%932023%20Annual%20Corporate 2. Section B.13 Continuing Education Program for the Members of the Board, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/List-of-Training-and-Development-Programs-Board-of-Directors.pdf	Y	Disclosure found	1.50	1

II	29.c	Did all Appointive Directors attend at least 1 training for the calendar year?	Y	The GOCC must disclose that each Appointive Director attended at least one (1) training during the year being assessed. If there is an Appointive Director who did not attend at least one (1) training the GOCC will not garner points for this item.	The Board of Directors regularly attends both in-house and outsourced capacity-building training programs and seminars as part of the Bank's Continuing Professional Education Program. In CY 2023, all members of the DBP Governing Board attended at least two (2) training programs. The list of training courses attended by each Director and its corresponding details may be downloaded from the Corporate Governance page of the DBP website.	Y	1. Section A. 4 (b) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/ftp-transparency-sesl-2/corporate-governance%26textand%20development%20Program-2023-%26%20Annual%20Corporate 2. Section B.13 Continuing Education Program for the Members of the Board, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/List-of-Training-and-Development-Programs-Board-of-Directors.pdf	Y	Disclosure found. https://www.dbp.ph/wp-content/uploads/2024/03/List-of-Training-and-Development-Programs-Board-of-Directors.pdf	1.00	1
III	30.a	Is an annual performance assessment conducted of the Board of Directors?	Y	The GOCC should conduct its own Board Appraisal which is different from GOCC's Interim-Based Performance Evaluation for Directors (IPED). It must be readily apparent when the said Board Appraisal was conducted in order to garner points for this item.	DBP conducts an Annual Performance Appraisal of the DBP Board and Board of Directors. For CY 2023, the peer assessment commenced on January 25, 2024 and is still ongoing. Results of the appraisal will be reported to the respective Board-level Committee and the Board of Directors as well as pertinent regulatory agencies within the 2nd quarter of CY 2024. Further details of the annual performance assessment are disclosed in the 2023 Annual Corporate Governance Report and Corporate Governance Page of the DBP Website.	Y	1. Section 1 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/ftp-transparency-sesl-2/corporate-governance%26textand%20development%20Program-2023-%26%20Annual%20Corporate 2. Section B.12 (a) Performance Appraisal of DBP Board and Board of Directors, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/Performance-Appraisal-of-the-DBP-Board-and-Board-of-Directors.pdf 3. Section B.12 (c) Annual Performance Appraisal of the DBP Board, Board-Level Committee and the Individual Director, Corporate Governance Page, DBP Website - https://www.dbp.ph/ftp-transparency-sesl-2/corporate-governance%26textand%20development%20Program-2023-%26%20Annual%20Corporate	Y	Disclosure found. Page 42-44 Section I of the 2023 Annual Corporate Governance Page https://www.dbp.ph/wp-content/uploads/2024/04/2023-Annual-Corporate-Governance-Report-2.pdf	1.50	1
III	30.b	Does the GOCC disclose the process followed in conducting the Board assessment?	Y	The GOCC must disclose the entire process involved in undertaking the Board Appraisal.	The DBP Board of Directors, through its Governance Committee, oversees the periodic performance appraisal of the DBP Board and individual Directors of the Board within the first quarter of every year, or a date decided upon by the Board.	Y	1. Section 1.1 (a) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/ftp-transparency-sesl-2/corporate-governance%26textand%20development%20Program-2023-%26%20Annual%20Corporate	Y	Disclosure found. Page 42-44 Section I of the 2023 Annual Corporate Governance Page https://www.dbp.ph/wp-content/uploads/2024/04/2023-Annual-Corporate-Governance-Report-2.pdf	1.50	1
III	30.c	Does the GOCC disclose the criteria used in the board assessment?	Y	The GOCC should clearly state all the criteria that the Board Members used in their Board Appraisal.	The criteria and rating system for the Board of Directors' Peer Assessment are as follows: Competence (15%), Independence (15%), Preparedness as a Director (20%), Precision as a Director (20%), Committee Activity (15%), and Development Process of the Corporate Enterprise (15%). Further details on the process and criteria used for the assessment are disclosed in the 2023 Annual Corporate Governance Report and the Corporate Governance Page of the DBP website.	Y	2. Section 1.2 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/ftp-transparency-sesl-2/corporate-governance%26textand%20development%20Program-2023-%26%20Annual%20Corporate 3. Section B.12 (a) Performance Appraisal of DBP Board and Board of Directors, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/Performance-Appraisal-of-the-DBP-Board-Committees_compressed.pdf 4. Section B.12 (c) Annual Performance Appraisal of the DBP Board, Board-Level Committee and the Individual Director, Corporate Governance Page, DBP Website - https://www.dbp.ph/ftp-transparency-sesl-2/corporate-governance%26textand%20development%20Program-2023-%26%20Annual%20Corporate	Y	Disclosure found. Page 42-44 Section I of the 2023 Annual Corporate Governance Page https://www.dbp.ph/wp-content/uploads/2024/04/2023-Annual-Corporate-Governance-Report-2.pdf	1.50	1
III	31	Is an annual performance assessment conducted of the Board of Directors Committees?	Y	The GOCC should conduct an Appraisal of its Committees' performance during the year being assessed. It must be readily apparent when the said Committee Appraisal was conducted in order to garner points for this item.	In addition to the Board Appraisal System and Peer Assessment of Directors, an appraisal of the effectiveness of all Board-level committees 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 months of incumbency prior to the rating date. The criteria and rating system for the Board and Board-level Committee assessments focus on their structure and composition (20%), duties and responsibilities (60%), and performance of individual members (20%). Further details on the process and criteria used for the peer appraisal are disclosed in the 2023 Annual Corporate Governance Report.	Y	1. Section 1.1 (b) of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/ftp-transparency-sesl-2/corporate-governance%26textand%20development%20Program-2023-%26%20Annual%20Corporate 2. Section 1.2 of the 2023 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/ftp-transparency-sesl-2/corporate-governance%26textand%20development%20Program-2023-%26%20Annual%20Corporate 3. Section B.12 (b) Performance Appraisal of the DBP Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/Performance-Appraisal-of-the-DBP-Board-Committees_compressed.pdf 4. Section B.12 (c) Annual Performance Appraisal of the DBP Board, Board-Level Committee and the Individual Director, Corporate Governance Page, DBP Website - https://www.dbp.ph/ftp-transparency-sesl-2/corporate-governance%26textand%20development%20Program-2023-%26%20Annual%20Corporate	Y	Disclosure found. Page 42-44 Section I of the 2023 Annual Corporate Governance Page https://www.dbp.ph/wp-content/uploads/2024/04/2023-Annual-Corporate-Governance-Report-2.pdf	1.50	1

CORPORATE GOVERNANCE SCORECARD REPORT B

Name of GOCC: Development Bank of the Philippines
 Sector: Government Financial Institutions
 Date submitted: 04-Nov-24
 Year being assessed: 2023

COMPONENT					GOCC SUBMISSION		GOCC VALIDATION		Score	Applied Items	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS			REMARKS
II. Disclosure and Transparency											
II	8	Are the annual reports downloadable from the GOCC's website?	Y	Annual reports/financial statements on the year being assessed must be downloadable from the GOCC's website.	DBP's 2023 Annual and Sustainability Report, 2023 Audited Financial Report, 2023 Annual Corporate Governance Report, and 2023 Quarterly Financial Reports are downloadable from the DBP Website.	Y	1. 2023 Annual and Sustainability Report, Publications, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/10/2023-DBP-Annual-and-Sustainability-Report.pdf 2. Section C.1 Audited Financial Report (2023), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=Audited%20Financial%20Report%3A%202023 3. Section C.2 Quarterly Financial Reports (2023), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=2022%20Financial%20Statements-,2023,-Q1%202023%20Financial 4. Section A. 6, DBP Annual Corporate Governance Report (2023), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=and%20Development%20Program-,2023,-%E2%80%93%202023%20Annual	Y	Extension granted for the publication of the DBP CY 2023 Annual and Sustainable Development Report. DBP published the said report on its website on 31 Oct 2024. https://www.dbp.ph/publication/124115/ https://www.dbp.ph/wp-content/uploads/2024/10/2023-DBP-Annual-and-Sustainability-Report.pdf	2.00	1
II	10.a	Are the audited annual financial report/statement uploaded on the website within 60 days upon receipt from COA?	Y	The GOCC must explicitly state the 1) date of receipt of the AFS from COA and 2) the date when the AFS was released/published online. An N/A rating will be given for this item if the COA-audited financial report is not yet available or not yet transmitted to the GOCC, provided that the evidential proof of their financial reports have already been submitted for audit and that they disclose their unaudited financial reports instead.	DBP received its audited financial report from the Commission on Audit on 28 June 2024, and uploaded it to the Bank's website on 26 July 2024. These dates may be viewed once the cursor hovers over the Audited Financial Report: <u>2023</u> .	Y	Section C.1 Audited Financial Report (2023), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=Audited%20Financial%20Report%3A%202023 C. On Financial and Operational Matters 1. Audited Financial Report: <u>2023 2022 2021</u> 2. Quarterly Financial Report: <u>Uploaded on June 26, 2024/Received by DBP on June 28, 2024</u> • 2019	Y	28 days Date of receipt: 28 June 2024 Date uploaded: 28 July 2024 https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=Audited%20Financial%20Report%3A%202023 https://www.dbp.ph/wp-content/uploads/2024/07/Audited-Financial-Report-2023.pdf	2.50	1
II	10.b	Is the annual report released within 90 days from release of audited financial report?	Y	The GOCC must explicitly state the 1) date of receipt of the AFS from COA and 2) the date when the Annual Report was released/published online.	DBP received its audited financial report for CY 2023 from the Commission on Audit on 28 June 2024, and uploaded it to the Bank's website on 26 July 2024. Meanwhile, DBP's 2023 Annual and Sustainability Report was uploaded on 31 October 2024 following the approved request, per GCG letter dated 9 October 2024, for an extended deadline of the publication of the DBP 2023 ASR.	Y	1. 2023 Annual and Sustainability Report, Publications, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/10/2023-DBP-Annual-and-Sustainability-Report.pdf Home > Publications Publications  2023 Annual and Sustainability Report  DBP Coffee Table Book 2. Section C.1 Audited Financial Report (2023), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=Audited%20Financial%20Report%3A%202023	N/A	126 days between the date of receipt of AFS from COA and the date of publication of the DBP CY 2023 Annual and Sustainable Development Report (ASR). DBP's request for the extension of the deadline for its ASR publication was approved and granted through the GCG letter dated 09 Oct 2024. Hence, this item was marked as N/A.	0.00	0

[illegible]

	IV	2. Timely release of annual financial report	Is the audited annual financial report/statement released within 30 days upon receipt from COA?	Y	The GOCC must explicitly state the date when the AFS was released from COA and when it was published.	DBP received its audited financial report for CY 2023 from the Commission on Audit on 28 June 2024, and uploaded it to the Bank's website on 26 July 2024. These dates may be viewed once the cursor hovers over the Audited Financial Report: 2023 .	Y	1. Section C.1 Audited Annual Financial Report (2023), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:-text=Audited%20Financial%20Report%3A%202023		28 days Date of receipt: 28 June 2024 Date uploaded: 26 July 2024 https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:-text=Audited%20Financial%20Report%3A%202023 https://www.dbp.ph/wp-content/uploads/2024/07/Audited-Financial-Report-2023.pdf	2.00	1
								C. On Financial and Operational Matters				
								1. Audited Financial Report: 2023 2022 2021				
								2. Quarterly Financial Report: Updated on July 26, 2024/Received by DBP on June 28, 2024				
								• 2019				
								2. Section A. 6. Annual Corporate Governance Report (2023), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:-text=and%20Development%20Program-,2023,-				
								Total Score	4.00	2		
V. Penalty	I	Responsibilities of the Board	Are there members of the Board of Directors who hold more than five (5) positions in GOCCs and PLCs?	N	The GOCC must name all the directorships of their Appointive Directors to other GOCCs and PLCs. Should the Director have more than 6 positions in other GOCCs and PLCs, the GOCC will be marked N on this item.	None. DBP strictly complies with GCG's directive and ensures that all members of the Board of Directors will not exceed five (5) positions in GOCCs and PLCs. A list of their membership in the governing board of the Bank's subsidiaries and affiliates may be downloaded from the Bank's website.	N	1. Section A. 6. Annual Corporate Governance Report (2023), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:-text=and%20Development%20Program-,2023,-%E2%80%93%202023%20Annual		No DSP Appointive Director has more than five (5) directorships in other GOCCs and PLCs.	0.00	0
	II	Responsibilities of the Board	Is there non-compliance with Good Governance Conditions?	N	The GOCC must disclose the results of GCG's evaluation of its good governance conditions. Should the GOCC fail to comply with two or more conditions, it will be marked N on this item.	No. Guided by its Enhanced Corporate Governance Framework, DBP stands firm on its commitment to sustain compliance with all good governance conditions as well as applicable laws and regulations such as the GCG Code of Corporate Governance (Memorandum Circular No. 2012-07) and the Bangko Sentral ng Pilipinas' Enhanced Corporate Governance Guidelines for BSP-Supervised Financial Institutions (Circular No. 969, series of 2017).	N	1. Section A. 6. Annual Corporate Governance Report (2023), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:-text=and%20Development%20Program-,2023,-%E2%80%93%202023%20Annual/		Compliance with Good Governance Conditions is still under evaluation.	0.00	0
						A certification attesting to the Bank's compliance to the Code of Corporate Governance may also be downloaded from the Bank website.		2. Section D.14. Statement of Full Compliance with the Code of Corporate Governance, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/Certification_Compliance-with-the-Code-of-Corporate-Governance-for-CY-2023.pdf				
								3. Section D.21 GCG's Evaluation of DBP's Good Governance Conditions, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:-text=GCG%E2%80%99s%20Evaluation%20of%20DBP%E2%80%99s%20Good%20Governance%20Conditions%3A				
								Total Score	0.00	0		

Development Bank of the Philippines

	CORPORATE GOVERNANCE SCORECARD	No. of Applied Items	SCORE	WEIGHT
I	Stakeholder Relationships (15%)	14	15.00	15.00%
II	Disclosure and Transparency (35%)	10	32.50	35.00%
III	Responsibilities of the Board (50%)	35	44.50	50.00%
	Bonus	2	4.00	
	Penalty	0	0.00	
		61	96.00	100.00%

Items rated N/A	Total points of N/A items
10.b, 12	6.5

Final CGS Score	102.67
Final CGS Rating Equivalent	Outstanding