

CORPORATE GOVERNANCE SCORECARD REPORT A

Name of GOCC: Development Bank of the Philippines
Sector: Government Financial Institutions
Date submitted: 31 Mar-25
Year being assessed: 2024

COMPONENT				GOCC SUBMISSION				GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	Comments
I. Stakeholder Relationship									
I	1.a	Does the GOCC disclose a policy that: Stipulates the existence and scope of its effort to address customer's welfare?	Y	<i>The GOCC must 1.) identify its stakeholders and 2.) state the policies that were created for the welfare of its customers.</i> <i>The stated policies must not be ambiguous and should include their underlying principles and guidelines.</i>	As the country's pre-eminent development financial institution, DBP has taken upon itself the strategic task of influencing and accelerating sustainable economic growth, through the provision of resources, for the continued well-being of the Filipino people. The Bank, its directors, officers and employees faithfully observes and maintains its core values of integrity, love for the Filipino, excellence, teamwork and service to others in their relationship among themselves and with the Bank's stakeholders—with the end view of maximizing its long term value for the benefit of stakeholders and ensuring that a culture of ethics, compliance, and social responsibility pervade in all levels of banking operations. DBP likewise considers its relationship with its stakeholders as fundamental in determining that it is on track in fulfilling its mandate for sustainable development, thus continually incorporating their legitimate interests in the Bank's operations and programs. These include the DBP Manual of Corporate Governance (MCO), which enumerates the Bank's stakeholders along with their respective duties and obligations; the DBP Financial Consumer Protection (FCP) Framework, which institutionalizes consumer protection as an integral component of corporate governance and risk management; and the Financial Consumer Protection Assistance Mechanism (FCPAM), which focuses on the sustained implementation of a more effective DBP Customer Feedback and Complaints Handling Program towards improved customer service experience. Also currently implemented are several employee engagement programs/activities as well as an in-house healthcare plan that includes out-patient and in-patient benefits for regular employees and their qualified dependents, and annual physical examination for both officers and rank-and-file employees. In addition, DBP adheres to the Circular on the National Occupational Safety and Health Policy Framework (GSC-DOH-DOLE JMC 1, s2020) 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. Further details are disclosed DBP's 2024 Annual Corporate Governance Report and website. Moreover, DBP's Citizen's Charter contains a list of various products and services 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/2018/05/DS.pdf#page=4 2. DBP Citizen's Charter (2025, 1st Edition), Citizen's Charter Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/citizens-charter/ 3. DBP Complaints Handling Program, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/dbp-complaints-handling-program 4. Section E... Complaints Handling, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-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/dbp-statement-on-zero-tolerance-for-fraud-corruption-and-malpractice/ 7. Section G.1 (a) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 8. "Occupational Safety", Section G.3 (a) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/		
I	1.b	Does the GOCC disclose a policy that: Elaborates its efforts to interact with the communities in which they operate?	Y	<i>The GOCC must clearly identify its policy on interacting with the communities around it.</i> <i>The identified policy must not be ambiguous and should include its principles and guidelines.</i>	As a catalyst for a progressive and poverty-free Philippines, DBP is committed to upholding its corporate citizenship advocacy through initiatives that promote the welfare of the Filipino people, particularly the underprivileged, through flagship programs such as DBP Resources for Inclusive and Sustainable Education (RISE) which sends indigent but deserving high school students to college; and Donations and Contributions, which advocate for community development through supporting various advocacy projects and outreach activities. Further details of DBP's policy relative to community interaction are disclosed in DBP's 2024 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-seal-2/corporate-governance/dbps-policy-on-community-involvement/ 2. Section G.1 (c) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-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/		
I	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	<i>The GOCC must clearly identify its policy on 1) keeping its value chain environmentally friendly or 2) promoting sustainable development.</i> <i>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.</i>	Proving its commitment to environmental protection and sustainable development, DBP is one of the first Philippine banks to integrate environmental considerations in all aspects of its operations. It provides financing as well as technical assistance to projects that are ecologically sound. It also plays an active role in encouraging clients and participating financial institutions, under its wholesale lending program, to include green considerations in their businesses and thrusts. Moreover, a separate section on DBP's Environmental Policy is disclosed in the website. Implementation details is also provided in the 2024 Annual Corporate Governance Report.	Y	1. Section G.1 (b) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. DBP Environmental Policy Statement, Environment and Climate Change Page, DBP Website - https://www.dbp.ph/developmental-banking/environment-initiatives/dbp-environmental-policy-statement/		
I	2.a	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? (Customer health and safety)	Y	<i>The GOCC must state the activities it has undergone during the year being assessed to implement its policies on customer health and safety.</i> <i>The GOCC must state the dates when the aforementioned activities took place.</i>	Consistent with the ARTA directives and GCG requirements, DBP implements the mandatory Client Satisfaction Measurement (CSM) for services covered under the DBP Citizen's Charter. In 2024, various development programs and initiatives were conducted including financial literacy and awareness, as well as seminars, roadshows on various products and services, and forums in the areas of development, agriculture, financing, investments, and business opportunities. 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. Details of these programs/activities are provided in the DBP's 2024 Annual Corporate Governance Report and disclosed in the Corporate Governance Page of the DBP website.	Y	1. Section G.1 (a) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 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/ 3. 2024 Financial Education and Awareness Program, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#--text=H.E.%2080%93%C2%A02024%20Financia%20Education%20and%20Aawareness%20Program 4. "Occupational Safety", Section G.3 (a) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/		
I	2.b	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? (Interaction with the communities)	Y	<i>The GOCC must state the activities it has undergone during the year being assessed to implement its policies on community interaction.</i> <i>The GOCC must state the dates when the aforementioned activities took place.</i>	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 2024 Annual Corporate Governance Report and the Corporate Social Responsibility (CSR) page of the DBP Website.	Y	1. Section G.1 (c) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Social Services & Community Development, Development Financing, DBP Website - https://www.dbp.ph/developmental-banking/social-services-community-development/ 3. CSR page, DBP Website: https://www.dbp.ph/corporate-social-responsibility-programs/		
I	2.c	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? (Environmentally-friendly value chain)	Y	<i>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.</i> <i>The GOCC must state the dates when the aforementioned activities took place.</i>	DBP, consistent with its developmental mission and initiatives, is committed to environmental protection and sustainable development and shall integrate and implement environmental considerations into all aspects of its operations and services, asset management, and business decisions. In December 2020, DBP developed its Sustainability Strategy and Transition Plan (SSTP) to align with the Bangko Sentral ng Pilipinas (BSP) Circular No. 1085 on Sustainable Finance Framework (SFF) during the three-year transition period (2020 to 2023). To further embed sustainability, it also crafted its Sustainability Roadmap for CY2024-2028, reinforcing DBP's sustainability commitments articulated in the DBP Sustainability Policy Statement (SPS). Through these value processes, DBP minimizes waste and environmental impact in its operations while leveraging its financing activities to drive positive change across various sectors. Concurrently, DBP prioritizes environmental sustainability through its financing and operational policies, focusing on environmentally friendly value chains and sustainable development. Specific details of these activities are disclosed in 2024 Annual Corporate Governance Report and the DBP Website.	Y	1. Section G.1 (b) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Environment and Climate Change, Development Financing Page, DBP Website - https://www.dbp.ph/developmental-banking/environment-initiatives/ 3. DBP Environmental Policy Statement, Environment and Climate Change, DBP Website - https://www.dbp.ph/developmental-banking/environment-initiatives/dbp-environmental-policy-statement/		
I	3	Does the GOCC have a separate corporate social responsibility (CSR) report/section or sustainability report/section?	Y	<i>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.</i> <i>No points will be given if only the stakeholders and their CSR issues are identified.</i>	DBP continues to be at the forefront of carrying out relevant and meaningful programs, continuously sharing the benefits of its continued financial success with disadvantaged sectors of Philippine society. Both the Bank's Annual and Sustainability Report and Annual Corporate Governance Report contain updates on its CSR efforts. The DBP website likewise 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. Similarly, the Bank submits quarterly reports on its fund utilization and program beneficiaries to the Commission on Audit. News articles on DBP's work in this area are also available via the Bank's website.	Y	1. Section G.2 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Corporate Social Responsibility Programs, DBP Website - https://www.dbp.ph/corporate-social-responsibility-programs/ 3. "DBP ramps up CSR initiatives," News, DBP Website - https://www.dbp.ph/newsroom/dbp-ramps-up-csr-initiatives/		
I	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	<i>The GOCC must have contact details (phone number or email address) specifically for concerns and/or complaints.</i>	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 violation/s of their rights may also be found in the 2024 Annual Corporate Governance Report, DBP Website, and DBP's Citizen's Charter.	Y	1. Section G.7 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 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 2025 (1st Edition), Citizen's Charter Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/citizens-charter/ 5. Contact Us, DBP Website - https://www.dbp.ph/contact-us		

I	5.a	Performance-enhancing mechanisms for employee participation should be permitted to develop. Does the GOCC explicitly mention the health, safety and welfare policy for its employees?	Y	<p><i>The GOCC must clearly identify its policy on employee health, welfare and safety.</i></p> <p><i>The identified policy must not be ambiguous and should include its principles and guidelines.</i></p>	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 2024 Annual Corporate Governance Report.	Y	<p>1. Section G.3 (a) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/</p> <p>2. Section E. Complaints Handling, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#--text=E.%20Complaints%20Handling</p> <p>3. DBP Complaints Handling Program, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/dbp-complaints-handling-program/</p> <p>4. Section II.B.10 Officials and Employees, Manual of Corporate Governance, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2018/05/D5.pdf</p>		
I	5.b	Does the GOCC publish data relating to health, safety and welfare of its employees?	Y	<p><i>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.</i></p>	Details of the Bank's employee engagement programs/activities, medical and psychosocial health promotion and disease prevention, annual vacation activity, and physical fitness activities, among others, for CY 2024, are disclosed in DBP's 2024 Annual Corporate Governance Report.	Y	<p>1. Section G.3 (a) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/</p> <p>2. Section A.6 Employees' Training and Development Programs, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#--text=E.%20%93%C2%A02024%20Employees%E2%80%99%20Training%20and%20Development%20Program</p> <p>3. Section A.6 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#--text=E.%20%93%C2%A02024%20Financial%20Education%20and%20Awareness%20Program</p>		
I	5.c	Does the GOCC have training and development programmes for its employees?	Y	<p><i>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.</i></p>	The learning and development initiatives in 2024 marked a year of notable achievements in fostering employee growth, professional development, and sustainability stewardship. The Bank has consistently emphasized that investing in its people is the cornerstone of sustainable growth. This year, we furthered our commitment to continuous learning, providing an average of 38.34 hours (or 4.8 days) of training per employee.	Y	<p>1. Section G.3 (b) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/</p> <p>2. Section A.6 Employees' Training and Development Programs, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#--text=E.%20%93%C2%A02024%20Employees%E2%80%99%20Training%20and%20Development%20Program</p>		
I	5.d	Does the GOCC publish data on training and development programmes for its employees?	Y	<p><i>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</i></p>	The 2024 Employees' Training and Development Program, containing the list of training programs attended by employees with its corresponding description and duration, may be accessed through the DBP Website.	Y	<p>1. Section G.3 (b) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/</p> <p>2. Section A.6 Employees' Training and Development Programs, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#--text=E.%20%93%C2%A02024%20Employees%E2%80%99%20Training%20and%20Development%20Program</p>		
I	6.a	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	<p><i>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.</i></p>	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.	Y	<p>1. Section G.5 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/</p> <p>2. Section G.6 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/</p> <p>3. Section E. Complaints Handling, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#--text=E.%20Complaints%20Handling</p> <p>4. Citizen's Charter 2025 (1st Edition), Citizen's Charter Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/citizens-charter/</p>		
I	6.b	Does the GOCC have procedures to protect an employee/person who reveals illegal/unethical behavior from retaliation?	Y	<p><i>The GOCC should explicitly disclose the procedures/mechanism in place that protects the whistleblower from retaliation</i></p>	DBP's Whistleblower Protection Policy establishes measures that ensure that Whistleblowers and Witnesses are adequately protected against any form of retaliation.	Y	<p>1. Section G.6 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/</p> <p>2. Section D.16 Whistleblower Protection Policy, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2018/05/D9.pdf</p> <p>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</p> <p>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</p> <p>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</p> <p>6. Citizen's Charter 2025 (1st Edition), Citizen's Charter Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/citizens-charter/</p>		

COMPONENT				GOCC SUBMISSION				GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
II. Disclosure and Transparency									
II	7.a	Does the GOCC's website disclose the following items: Corporate objectives	Y	<p><i>The GOCC's corporate objectives must be specific, measurable, achievable, realistic and timely. Showing the GOCC's performance scorecard will also be given points.</i></p>	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	<p>1. Corporate Philosophy, DBP Website - https://www.dbp.ph/about-dbp/corporate-philosophy/</p> <p>2. DBP 2024 Strategy Map, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/03/GCG-Approved-2024-PES.pdf</p> <p>3. Section D.3 2024 Performance Scorecard approved by GCG, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/GCG-approved-2024PES.pdf</p> <p>4. Section D.5 2024 Performance Scorecard and Monitoring Reports (1st - 3rd Quarter), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#--text=2024%20Performance%20Scorecard%20and%20Monitoring%20Report</p> <p>5. Section 1, Agency's Mandate, Vision, Mission and List of Officials, Transparency Seal, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/</p>		
II	7.b	Does the GOCC's website disclose the following items: Financial performance indicators	Y	<p><i>Apart from declaring the financial performance indicators in the annual report and audited financial statements, declaring the financial strategic measures in the GOCC's performance scorecard will also merit points.</i></p>	The Bank's 2024 Annual Corporate Governance Report, 2024 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.	Y	<p>1. Corporate Philosophy, DBP Website - https://www.dbp.ph/about-dbp/corporate-philosophy/</p> <p>2. Section D.3 2024 Performance Scorecard approved by GCG, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/03/GCG-Approved-2024-PES.pdf</p> <p>3. DBP 2024 Strategy Map, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/03/GCG-Approved-2024-PES.pdf</p> <p>4. Section D.5 2024 Performance Scorecard and Monitoring Reports (1st - 3rd Quarter), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#--text=2024%20Performance%20Scorecard%20and%20Monitoring%20Report</p> <p>5. Section 1, Agency's Mandate, Vision, Mission and List of Officials, Transparency Seal, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/</p>		
II	7.c	Does the GOCC's website disclose the following items: Non-financial performance indicators	Y	<p><i>Apart from declaring the non-financial performance indicators in the annual report and accomplishment reports, declaring the non-financial strategic measures in the GOCC's performance scorecard will also merit points.</i></p>	DBP's Performance Scorecard approved by GCG as well as the Performance Scorecard and Monitoring Report for CY 2024 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.	Y	<p>1. Section D.3 2024 Recalibrated Performance Scorecard, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/</p> <p>2. Section D.5 2024 Performance Scorecard and Monitoring Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#--text=2024%20Performance%20Scorecard%20and%20Monitoring%20Report</p>		

II	7.d	Does the GOCC's website disclose the following items: Details of whistle-blowing policy	Y	<i>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.</i>	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 2024 Annual Corporate Governance Report.	Y	1. Section G.5 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section G.6 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 3. Section D.16 Whistleblower Protection Policy, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2018/05/D9.pdf		
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	<i>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.</i>	Biographical details of the DBP Board of Directors are disclosed in the DBP website and the DBP 2024 Annual Corporate Governance Report.	Y	1. Section A.1 (b) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section A.1 (e) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 3. Section A.5 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 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/dbp-transparency-seal-2/corporate-governance/#:~:text=Membership%20in%20Governing%20Board%20of%20Subsidiaries/Affiliates		
II	7.f	Does the GOCC's website disclose the following items: Training and/or continuing education programme attended by each director/commissioner	Y	<i>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.</i>	All training programs and seminars attended by the Board of Directors in CY 2024 are disclosed through the DBP Website and the 2024 Annual Corporate Governance Report.	Y	1. Section A.4 (b) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section B.13 Continuing Education Program for the Members of the Board, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=Continuing%20Education%20Program%20for%20the%20Members%20of%20the%20Board		
II	9	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	<i>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 GOC "generally complies" with the code of corporate governance will not be taken as full compliance and will not garner any</i>	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	1. Section A. 1 (b) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section D.3 2024 Performance Scorecard, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/GCG-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		

COMPONENT					GOCC SUBMISSION			GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
III. Board Responsibility									
III	11.a	Has the Board of Directors reviewed the vision and mission/ strategy in the last financial year?	Y	<i>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.</i>	The Board reviews and approves the vision, mission, and strategy annually during either a Board Retreat or a Board Strategy Refresh. For calendar year 2024, this activity was conducted on December 5, 2024, at the DBP Executive Staff Room. More details regarding this activity is disclosed in the 2024 Annual Corporate Governance Report.	Y	1. Section A.4 (b) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section D.3 2024 Performance Scorecard, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/03/GCG-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		
III	11.b	Does the Board of Directors monitor/oversee the implementation of the corporate strategy?	Y	<i>There should be a disclosure on how the Board oversees the implementation of the corporate strategy.</i>	Pursuant to the DBP Manual of Corporate Governance, the Board of Directors continuously monitors and oversees 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 GCG. More details regarding this is disclosed in the 2024 Annual Corporate Governance Report.	Y	1. 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section 1, DBP 2024 Strategy Map, Transparency Seal, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/01/STRATMAP2024.pdf		
III	13.a	Are the details of the code of ethics or conduct disclosed?	Y	<i>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 breaches are handled will not suffice.</i>	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 2024 Annual Corporate Governance Report and Manual of Corporate Governance.	Y	1. Section B. 1 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section 1, DBP 2024 Strategy Map, Transparency Seal, DBP Website - https://www.dbp.ph/wp-content/uploads/2024/01/STRATMAP2024.pdf 3. Section D.13, The DBP Code of Ethics, Corporate Governance Page, Website - https://www.dbp.ph/wp-content/uploads/2018/05/D6.pdf 4. Section D.12, Manual of Corporate Governance, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2018/05/D5.pdf 5. Section D.15, No Gift Policy, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2023/08/Circular-No.-12-dated-September-1-2023-No-Gift-Policy.pdf		
III	13.b	Does the GOCC disclose that all Directors/Commissioners, senior management and employees are required to comply with the code?	Y	<i>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."</i>	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 responsibility, 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.	Y	1. Section B. 2 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section D.13 The DBP Code of Ethics, Corporate Governance Page, Website - https://www.dbp.ph/wp-content/uploads/2018/05/D6.pdf		
III	13.c	Does the company disclose how it implements and monitors compliance with the code of ethics or conduct?	Y	<i>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 for ease of access - requiring all parties to declare annually that they have complied with the code of ethics or conduct</i>	Throughout 2024, DBP remained committed to its mandate by implementing key policies, programs, and initiatives to sustain good corporate governance at all levels of the organization—anchored to its Enhanced Corporate Governance Framework (ECGF) 2019-2022. The Bank actively coordinated and monitored the monthly meetings of the Governance Bodies established across the Head Office, Branches, and Lending Centers. These meetings discussed various matters, including topics related to the 2024 National Women's Month Celebration and 18-day Campaign to End Violence Against Women (WAW), and other key governance initiatives not only to address issues and concerns but also to promote effective governance and best practices within the Bank. In addition, DBP maintains the conduct of its mandatory Corporate Governance seminars and capacity-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.	Y	1. Section B.2 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section D.13 The DBP Code of Ethics, Corporate Governance Page, Website - https://www.dbp.ph/wp-content/uploads/2018/05/D6.pdf 3. Section D.16 Whistleblower Protection Policy, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2018/05/D9.pdf 4. Section D.15, No Gift Policy, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2022/09/Circular-No.-12-dated-September-1-2022-No-Gift-Policy.pdf		
III	14	Does the Board appoint a Nomination Compensation / Remuneration Committee?	Y	<i>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 official/agency of the Ex Officio Member will not suffice and will not garner any points.</i>	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 ensuring 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 2024 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 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section B.3 Membership in Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/01/CY-2024-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		

III	15	Did the Nomination Compensation/Remuneration Committee meet at least twice during the year?	Y	<i>The GOCC must publish the meeting attendance records during the year being assessed.</i>	The Governance Committee (also acting as the Nomination Committee) held 10 meetings in CY 2024. 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 2024 Annual Corporate Governance Report.	Y	1. Section D. 2 (b) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section B.11 Attendance record in Board and Committee Meetings, Corporate Governance Page, DBP Website – https://www.dbp.ph/wp-content/uploads/2025/01/CY-2024-Attendance-record-in-Board-and-Committee-Meetings.pdf 3. Section B.8 Schedule of Board Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/01/CY-2024-Schedule-of-Board-Meetings.pdf 4. Section B.3 Membership in Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/01/CY-2024-Board-and-Board-Committee-Membership.pdf		
III	16	If yes, is the report of the Nomination Compensation/Remuneration Committee publicly disclosed?	Y	<i>The GOCC must publish an accomplishment report of the committee and/or minutes of the meetings held.</i>	Details of the major accomplishments of the Governance Committee (Nomination Compensation/ Remuneration Committee) are disclosed in the 2024 Annual Corporate Governance Report.	Y	Section D. 3 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/		
III	17	Does the Board appoint an Audit Committee?	Y	<i>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.</i>	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 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section B.3 Membership in Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/01/CY-2024-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/2025/01/CY-2024-Attendance-record-in-Board-and-Committee-Meetings.pdf		
III	18	If yes, is the report of the Audit Committee publicly disclosed?	Y	<i>The GOCC must publish an accomplishment report of the committee and/or minutes of the meetings held.</i>	Details of the major accomplishments of the Audit and Compliance Committee in 2024 are disclosed in the 2024 Annual Corporate Governance Report.	Y	Section D. 3 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/		
III	19	Does at least one member of the Audit Committee have an audit, accounting or finance background (qualification or experience)?	Y	<i>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.</i>	Director Roberto V. Antonio, the Chairman of the Audit and Compliance Committee, is a seasoned businessman who has an extensive record in business management. Meanwhile, Director Victor Alfonso A. Limlingan, who served as Vice Chairman of the Committee holds an MBA from the Kellogg School of Management and obtained his undergraduate degree in Interdisciplinary Studies from the Ateneo De Manila University. He obtained his Chartered Financial Analyst designation in 2001. Director Eduardo F. Sagui, a member of ACC, comes from a long career in finance. He is concurrently a Managing Director at RedPact Capital, a Market-based financial advisory firm. His experience also includes managing real estate and distressed asset portfolios. He holds an MBA in Finance from the Wharton School of the University of Pennsylvania and a Bachelor of Science degree in Business Administration from Boston University. Further details regarding these Directors and along with the other members of the Audit and Compliance Committee are disclosed in DBP's website and the 2024 Annual Corporate Governance Report.	Y	1. Section D.2 (a) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Director Roberto V. Antonio's profile, Corporate Governance Page, DBP Website - https://www.dbp.ph/about-dbp/board-of-directors-management/rvantonio/ 3. Section B.3 Membership in Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/01/CY-2024-Board-and-Board-Committee-Membership.pdf 4. Annex A - Profile of the DBP Board of Directors for CY 2024 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 5. Director Eduardo F. Sagui's profile, Corporate Governance, DBP Website - https://www.dbp.ph/about-dbp/board-of-directors-management/efasagui/		
III	20	Did the Audit Committee meet at least four times during the year?	Y	<i>The GOCC must disclose all the audit committee meetings held during the year being assessed.</i>	The Audit and Compliance Committee held 11 meetings in CY 2024. 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 2024 Annual Corporate Governance Report.	Y	1. Section D.2 (a) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section B.3 Membership in Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/01/CY-2024-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/2025/01/CY-2024-Attendance-record-in-Board-and-Committee-Meetings.pdf		
III	21	Does the Board appoint a Risk Management Committee?	Y	<i>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 office/agency of the Ex Officio Member will not suffice and will not garner any points.</i>	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 2024 Annual Corporate Governance Report and the Corporate Governance Page of the DBP Website.	Y	1. Section D. 2 (c) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 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/2025/01/CY-2024-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/2025/01/CY-2024-Attendance-record-in-Board-and-Committee-Meetings.pdf		
III	22	If yes, is the report on Risk Management Committee publicly disclosed?	Y	<i>The GOCC must publish an accomplishment report of the committee and/or minutes of the meetings held.</i>	DBP's 2024 Annual Corporate Governance Report contains details of the major accomplishments of ROC in the CY 2024.	Y	Section D. 3 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/		
III	23	Does at least one member of the Risk Management Committee have a background in finance and investments?	Y	<i>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.</i>	Director Victor Alfonso A. Limlingan, Chairman of ROC, holds an MBA from the Kellogg School of Management and obtained his undergraduate degree in Interdisciplinary Studies from the Ateneo De Manila University. He obtained his Chartered Financial Analyst designation in 2001. Jaime Z. Paz, a member of ROC, has over 32 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, socialized housing, as well as urban planning and development. ROC Member Director Juan Gabriel L. Velasquez, on the other hand, is a seasoned executive with more than five decades of leadership experience in banking and finance. He started his career in 1971 as an Executive Assistant with Citibank Philippines before taking on management roles in some of the top financial institutions in the country and across the globe such as J.P Morgan Chase and Company and Philippine Commercial International Bank. His extensive and profound experience and training in finance also led him to spend fruitful years in the telecommunications sector. Further details regarding ROC members can be found in the 2024 Annual Corporate Governance Report and the Corporate Governance Page of the DBP Website.	Y	1. Section D.2 (c) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Annex A of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 3. Section B.3 Membership in Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/01/CY-2024-Board-and-Board-Committee-Membership.pdf 4. Director Jaime Z. Paz's profile, Corporate Governance Page, DBP Website - https://www.dbp.ph/about-dbp/board-of-directors-management/jzpaz/ 5. Juan Gabriel L. Velasquez's profile, Corporate Governance Page, DBP Website - https://www.dbp.ph/about-dbp/board-of-directors-management/jgvelasquez/		
III	24.a	Are the Board of Directors meetings scheduled at the beginning of the year? (end of Q1)	Y	<i>The GOCC must explicitly disclose that the meetings held on the year being assessed were scheduled well in advance and when they were scheduled.</i>	Yes. The schedule of meetings was discussed during an executive session on January 10, 2024, which was followed by the first regular Board meeting on January 24, 2024.	Y	1. Section C. 1 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section B.8 Schedule of Board Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/01/CY-2024-Schedule-of-Board-Meetings.pdf		




III	24.b	Does the Board of Directors meet at least monthly?	Y	<i>The GOCC must show its attendance records that there were monthly meeting held.</i>	Yes, the Board of Directors meet at least once a month. The attendance record, schedule of meetings, and the board meetings held in CY 204 may be downloaded from the Corporate Governance Page of the DBP website. These are likewise disclosed in the 2024 Annual Corporate Governance Report.	Y	1. Section III. B. 4. b. of the Manual on Corporate Governance - https://www.dbp.ph/wp-content/uploads/2019/05/D5.pdf 2. Section B.8 Schedule of Board Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/01/CY-2024-Schedule-of-Board-Meetings.pdf 3. Section B.11 Attendance record in Board and Committee Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/01/CY-2024-Attendance-record-in-Board-and-Committee-Meetings.pdf 4. Section B.9, Board Meetings Held, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/03/Board-Meetings-Held-for-CY-2024.pdf 5. Section C. 2 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/		
III	24.c	Did the Board of Directors meet on at least 75% on their scheduled meetings?	Y	<i>In order to garner points for this item, the GOCC must be able to first prove that meetings were scheduled in advance (Q. 24.a.) 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.</i>	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.8 Schedule of Board Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/01/CY-2024-Schedule-of-Board-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/2025/01/CY-2024-Attendance-record-in-Board-and-Committee-Meetings.pdf 3. Section B.9, Board Meetings Held, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/03/Board-Meetings-Held-for-CY-2024.pdf 4. Section C. 4 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/		
III	24.d	Has each of the directors/commissioners attended at least 90% of all the board meetings held during the year?	Y	<i>All of the attendance of Appointive and Ex Officio/Alternate 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.</i>	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. Some members of the Board of Directors missed a meeting or two as they were away on official business. 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. Attendance record in Board and Committee Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/01/CY-2024-Attendance-record-in-Board-and-Committee-Meetings.pdf 2. Section B.9, Board Meetings Held, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/03/Board-Meetings-Held-for-CY-2024.pdf 3. Section C. 2 Schedule of Board Meetings, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/01/CY-2024-Schedule-of-Board-Meetings.pdf		
III	24.e	Did the Board of Directors meet separately at least once during the year without the President/CEO present?	Y	<i>The GOCC must explicitly state a meeting held on a specific date wherein the Board met without the President/CEO present.</i>	In CY 2024, 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. Likewise, on November 13, 2024, the Board of Directors met with the heads of the control functions to discuss various matters as PCEO Michael O. de Jesus was delayed due to technical difficulties.	Y	Section C. 4 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/		
III	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	<i>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.</i>	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 2024 Annual Corporate Governance Report.	Y	1. Section C. 6 (a) Section C. 6 (b) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section B.7 Charter of the Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#--text=Charter%20of%20the%20Board%20Committees		
III	25.b	Is the Board Secretary trained in legal, accountancy or company secretarial practices?	Y	<i>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</i>	Yes, both the Officer-in-Charge of the Office of the Corporate Secretary and the Corporate Secretary for CY 2024 are lawyers by profession. Further details are disclosed in the 2024 Annual Corporate Governance Page and the DBP Website.	Y	1. Section C. 6 (b) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Corporate Secretary's Profile, DBP Website - https://www.dbp.ph/about-dbp/board-of-directors-management/mkInfante/		
III	26.a	Does the company have a separate internal audit function?	Y	<i>There should be a clear showing that there is a separate internal audit function in the GOCC, whether it be a singular internal auditor, 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.</i>	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. Gabinete, a certified public accountant, with decades of work experience handling almost all facets of the accountancy profession. The Bank's 2024 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 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/		
III	26.b	Does the appointment and removal of the internal auditor require the recommendation of the Audit Committee?	Y	<i>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.</i>	Pursuant to the BSP MORB and the AGC Charter, the Audit and Compliance Committee approves the appointment and removal of the IAG's Chief Audit Executive or Head of Internal Audit. This is explicitly stated in both the Bank's 2024 Annual Corporate Governance Report and Audit and Compliance Committee Charter.	Y	1. Section F.1 (b) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 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		
III	27.a	Does the company disclose the internal control procedures/risk management systems it has in place?	Y	<i>The GOCC must name all the key internal control procedures and its risk management system. There should also be an assignment of responsibilities in order to garner points for this item</i>	Details of the Bank's key internal control procedures and its risk management system are disclosed in the 2024 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 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section B.7 Charter of the Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#--text=Charter%20of%20the%20Board%20Committees		
III	27.b	Does the Annual Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	Y	<i>The GOCC's annual report must explicitly state that the Board conducted a review of the company's risk management system and material controls during the year being assessed.</i>	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. Further details are disclosed in the Bank's 2024 Annual Corporate Governance Report.	Y	Section E. 1 (b) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/		
III	27.c	Does the company disclose how key risks are managed?	Y	<i>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.</i>	All key risks and how they are managed are discussed in the 2024 Annual Corporate Governance Report and the Corporate Governance Page of the DBP Website.	Y	1. Section E. 1 (a) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 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		
III	27.d	Does the Annual Report contain a statement from the Board of Directors or Audit Committees commenting on the adequacy of the GOCC's internal controls/risk management systems?	Y	<i>The GOCC's Board or Audit Committee must explicitly state that the GOCC's risk management systems and internal controls are adequate</i>	Yes, the Board commented on the adequacy of the Bank's internal controls and risk management systems in 2024. Further details are disclosed in the 2024 Annual Corporate Governance Report.	Y	Section E. 1 (c) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/		
III	28	Do different persons assume the roles of Chairman and CEO?	Y	<i>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.</i>	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. Tiŕga, who was succeeded by Chairman Philip G. Lo in February 2024, while its President and Chief Executive Officer is Michael O. de Jesus. The Revised DBP Charter and their profiles may be accessed through the https://www.dbp.ph/about-dbp/board-of-directors-management/	Y	1. Section A. 2 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 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/2018/04/Revised-Charter.pdf		
III	29.a	Does the GOCC have orientation programs for new Directors?	Y	<i>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.</i>	Pursuant to the policies of the Bangko Sentral ng Pilipinas (BSP) and the Governance Commission for GOCCs (GCG), as adopted by the Bank'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	Y	1. Section A. 4 (a) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section B.13 Continuing Education Program for the Members of the Board, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#--text=Continuing%20Education%20Program%20for%20the%20Members%20of%20the%20Board		

III	29.b	Does the GOCC have a policy that encourages Directors/Commissioners to attend on-going or continuous professional education programs?	Y	<i>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.</i>	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. 36 dated 19 October 2016. In CY 2024, the Board of Directors attended both in-house and outsourced capacity-building training programs and seminars via zoom and/or in person.	Y	1. Section A. 4 (b) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section B.13 Continuing Education Program for the Members of the Board, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=Continuing%20Education%20Program%20for%20the%20Members%20of%20the%20Board		
III	29.c	Did all Appointive Directors attend at least 1 training for the calendar year?	Y	<i>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.</i>	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 2024, most of the members of the DBP Board of Directors participated in at least two (2) training programs.	Y	1. Section A. 4 (b) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section B.13 Continuing Education Program for the Members of the Board, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#:~:text=Continuing%20Education%20Program%20for%20the%20Members%20of%20the%20Board		
III	30.a	Is an annual performance assessment conducted of the Board of Directors?	Y	<i>The GOCC should conduct its own Board Appraisal which is different from GCG's Internet-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.</i>	DBP conducts an Annual Performance Appraisal of the DBP Board and Board of Directors. For CY 2023, all eligible members of the Board of Directors received a "Strong" individual rating in the Peer Assessment, indicating exceptional skills, capability, and performance in fulfilling their duties and responsibilities. Such performance directly contributed to the effective governance of DBP. Additionally, the Board earned a "Very Satisfactory" Performance Appraisal Rating for the same period, further underscoring its overall effectiveness. Similarly, all Board-level Committees achieved a "Very Satisfactory" overall rating for CY 2023, reflecting their high level of effectiveness and efficiency in carrying out their respective functions. The peer assessment for CY 2024 commenced on February 10, 2025 and is ongoing Further details of the annual performance assessment are disclosed in the 2024 Annual Corporate Governance Report and Corporate Governance Page of the DBP Website	Y	1. Section I of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 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/2021/09/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/wp-content/uploads/2025/03/Annual-Performance-Appraisal-of-the-DBP-Board-Board-Level-Committees-and-the-Individual-Directors-for-CY-2024.pdf		
III	30.b	Does the GOCC disclose the process followed in conducting the Board assessment?	Y	<i>The GOCC must disclose the entire process involved in undertaking the Board Appraisal.</i>	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. Further details regarding the assessment are disclosed in the 2024 Annual Corporate Governance Report and the Corporate Governance Page of the DBP website.	Y	1. Section I.1 (a) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section I.2 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 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/2021/01/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/wp-content/uploads/2025/03/Annual-Performance-Appraisal-of-the-DBP-Board-Board-Level-Committees-and-the-Individual-Directors-for-CY-2024.pdf		
III	30.c	Does the GOCC disclose the criteria used in the Board assessment?	Y	<i>The GOCC should clearly state all the criteria that the Board Members used in their Board Appraisal.</i>	The criteria and rating system for the Board of Director's Peer Assessment are as follows: Competence (15%), Independence (15%), Preparedness as a Director (20%), Practice as a Director (20%), Committee Activity (15%), and Development Process of the Corporate Enterprise (15%). Further details on the criteria used for the assessment are disclosed in the 2024 Annual Corporate Governance Report and the Corporate Governance Page of the DBP website.	Y	1. Section I.1 (a) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section I.2 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 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/2021/01/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/wp-content/uploads/2025/03/Annual-Performance-Appraisal-of-the-DBP-Board-Board-Level-Committees-and-the-Individual-Directors-for-CY-2024.pdf		
III	31	Is an annual performance assessment conducted of the Board of Directors Committees?	Y	<i>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.</i>	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 2024 Annual Corporate Governance Report.	Y	1. Section I.1 (b) of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 2. Section I.2 of the 2024 Annual Corporate Governance Report, Corporate Governance Page, DBP Website – https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/ 3. Section B.12 (b) Performance Appraisal of the DBP Board Committees, Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2021/01/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/wp-content/uploads/2025/03/Annual-Performance-Appraisal-of-the-DBP-Board-Board-Level-Committees-and-the-Individual-Directors-for-CY-2024.pdf		

Name of GOCC:	Development Bank of the Philippines
Acronym:	DBP
Sector:	Government Financial Institutions
Date submitted:	25-Sep-25
Year being assessed:	2024

COMPONENT					GOCC SUBMISSION			GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
III. Responsibilities of the Board									

III	12	Did the GOCC achieve 90% in the PES?	Y	The GOCC must publish the GCG-validated performance scorecard on the year being assessed.	GCG has yet to release the results of the validation of DBP's CY 2024 Performance Scorecard. Nonetheless, DBP's assessment of its accomplishments vis-à-vis its commitments in 2024 showed that it achieved 97.89% of its annual targets. DBP's Performance Scorecard Monitoring Reports for the 1st – 4th Quarter of 2024 may be accessed via the Corporate Governance Page of the DBP Website.	Y	1. Section D.6, 2024 Performance Scorecard and Monitoring Report, Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=2024%20Performance%20Scorecard%20and%20Monitoring%20Report 2. Section D.4 Performance Scorecards Validated by GCG (2013-2023), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=Performance%20Scorecards%20Validated%20by%20GCG		
-----	----	--------------------------------------	---	---	---	---	--	--	--

COMPONENT					GOCC SUBMISSION			GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
IV. Bonus									
IV	1 Stakeholder Relationship	Does the GOCC practice Global Reporting Initiative (GRI) on its annual reports?	Y	The GOCC must publicly disclose that it has adopted integrated reporting based on the GRI framework for its disclosures.	Yes. DBP adheres to the Global Reporting Index framework and regulatory disclosure requirements for its Annual and Sustainability Reports.	Y	1. 2024 Annual and Sustainability Report, Publications, DBP Website - https://www.dbp.ph/publication/ 2. Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=The%20Bank%E2%80%99s%20Sustainability%20Reports%20adhere%20to%20the%20Global%20Reporting%20Index		
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 latest audited financial report from the Commission on Audit on 27 June 2025, and uploaded it to the Bank's website on 09 July 2025. These dates may be viewed once the cursor hovers over the Audited Financial Report: 2024.	Y	1. Section C.1 Audited Financial Report (2024), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=Audited%20Financial%20Report%3A%202024  <p>C. On Financial and Operational Matters</p> <p>1. Audited Financial Report: 2024 2023 2022 2021</p> <p>2. Quarterly Financial Reports:  Uploaded on July 09, 2025/Received by DBP on June 27, 2025</p> <p>• 2020</p> 2. Section A. 6. DBP Annual Corporate Governance Report (2024), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Awareness%20Program-,2024,-%E2%80%93%20in%20A02024%20Annual		
V. Penalty									
V	1 Responsibilities of the Board	Are there members of the Board of Directors who hold more than five (5) positions in GOCCs and PLCs?	N	The GOCC must name all the directorships of their Appointive Directors to other GOCCs and PLCs. Should the Director have more than 5 positions in other GOCCs and PLCs, the GOCC will be marked Y 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. DBP Annual Corporate Governance Report (2024), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Awareness%20Program-,2024,-%E2%80%93%20in%20A02024%20Annual 2. Section B.5 Membership in Governing Board of Subsidiaries/Affiliates (2024), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=Membership%20in%20Governing%20Board%20of%20Subsidiaries/Affiliates%3A		
V	2 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 Y 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).  A certification attesting to the Bank's compliance to the Code of Corporate Governance may also be downloaded from the Bank website.	N	1. Section A. 6. DBP Annual Corporate Governance Report (2024), Corporate Governance Page, DBP Website - https://www.dbp.ph/dbp-transparency-seal-2/corporate-governance/#~:text=and%20Awareness%20Program-,2024,-%E2%80%93%20in%20A02024%20Annual 2. Section D.14. Statement of Full Compliance with the Code of Corporate Governance (2024), Corporate Governance Page, DBP Website - https://www.dbp.ph/wp-content/uploads/2025/03/Certification_Compliance-with-the-Code-of-Corporate-Governance-for-CY-2024-.pdf 3. Section D.21 GCG's Evaluation of DBP's Good Governance Conditions (2019 - 2023), 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		