

FINANCE AND RISK OVERSIGHT COMMITTEE (formerly Risk Oversight Committee)

Major Initiatives and Accomplishments for 2020

The Finance and Risk Oversight Committee convened five (5) meetings in 2020. Its major initiatives and accomplishments for the year are as follows:

A. Discussed and endorsed to the Governing Board for approval/consideration the following:

1. Corporate Operating Budget for 2020 (Including 2020 Hiring and Promotion Plan)
2. Implementation/Activation of Business Continuity Plan
3. Adjustment of 2019 Loan Loss Provisioning
4. Revision of P3 Loan Loss Provisioning
5. Request for Writing-Off of Accounts

B. Discussed and noted the following:

1. Financial Statement as of December 31, 2010 (First Closing)
2. 2020 Workplan of the Enterprise Risk Management Group (ERMG)
3. Management Action on Findings Regarding North Samar P3-Retail Lending
4. Responsibilities of Regional Lending Units vis-à-vis P3-Retail Endorsements of CDPs
5. Clearance for Mindanao Lending Group to Implement Selective Cash Collection on Defaulted P3-Retail Accounts
6. Management Action on Risk Implications on Non-Compliance re: Handling of Commitment Fee PDCs of Capacitated FIs
7. Financial Statements as of June 30, 2020
8. Interest rate for P3 Wholesale Program
9. Financial Projections on the Additional P10.00B from the Bayanihan Fund
10. Financial Performance as of August 2020
11. Pondo Sa Pagbabago at Pag-Asenso (P3) Annual Financial Performance
12. Small Business Corporation's Financial Performance as of October 2020 with Year-End Projection