

## **FINANCE AND RISK OVERSIGHT COMMITTEE**

(formerly Risk Oversight Committee)

### **Major Initiatives and Accomplishments for 2021**

The Finance and Risk Oversight Committee convened five (5) meetings in 2021. 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. 2020 Year-end 1<sup>st</sup> Closing Financial Statements
  2. Loan Loss Provisioning as of 31 December 2020
  3. Financial Performance as of March 2021
  4. Revised Corporate Operating Budget CY 2021
  5. Loan Loss Provisioning for the “Pondo sa Pagbabago at Pag-asenso” (P3) Program as of 31 December 2020
  6. Status Report of ROPA Disposal for CY 2021
  7. Status Report on Accounts for Write-Off in CY 2021
  8. Treasury Investment Optimization
  9. Realignment Based on DBM-Approved Corporate Operating Budget (COB) for CY 2021
  10. Historical Outstanding Balance and Past Due per Program per Regional Lending Group
  11. Financing Sector, Enterprise Risk Management Group (ERMG), and Planning and Policy Management Group (PPMG) major observations and analysis relative to the reported Historical Outstanding Balance and Past Due per Regional Lending Group
  12. Update addressing the concerns arising from the 341st Governing Board Meeting relative to the account of Cyprea International, Inc.
  13. Compliance on the deliverable from the Minutes of the 340th meeting of the Governing Board relative to the account of Pag-inupdanay, Inc.
  14. Urgent Recommendations on Fraudulent Account/Documents
  15. Writing-off of Uncollected Accounts
  
- B. Discussed and noted the following:
  1. Breakdown of P13.0 Billion Loan Portfolio Target for CY 2021
  2. Update on P1.92 B still for download by DBM to SB Corporation
  3. Update on Issuance of Certificate of Stocks on P8.08 Billion New Equity
  4. Update on the BIR Case
  5. Financial Statements as of August 2021
  6. Past Due Rate (PDR) Report (Gross and Net of Provisioning)
  7. Update on ROPA Portfolio as of 3rd Quarter 2021 and Sales Contract Receivables (SCR)
  8. Financial Statement as of October 31, 2021
  9. Summary of Past Due Accounts with 100% Loss Provisioning/Allowance for Credit Losses
  10. ROPA updates
  11. Status of Failed VC Accounts
  12. Status Report on Accounts Endorsed to Collection Agency
  13. Status Report of Accounts Endorsed to LSG Rendered in 2020