

LBP Leasing and Finance Corporation

Board Committees

Activities from January 1 - December 31, 2019

| COMMITTEE/ DATE OF MEETING | ACTIONS TAKEN |
|----------------------------|--|
| Audit Committee | |
| 17-Jan-19 | <ol style="list-style-type: none"> 1. Presentation of LLFC Accounts for Review in 2019 2. Presentation of Audit Accomplishment Report for 2018 3. Certification of Adequacy on the Internal Control and Risk Management Systems of LLFC for year 2018 <p>President's Directives on May 2019 Election</p> |
| 19-Jun-19 | <ol style="list-style-type: none"> 1. Presentation – COA Audit Memorandum for year 2018 2. Presentation – Agency Action Plan and Status of Implementation as of May 28, 2019 3. Presentation – BSP Report of Examination and Directives as of May 08, 2019 |
| 24-Jul-19 | <ol style="list-style-type: none"> 1. Presentation – Updates on BSP Report of Examination and Directives as of July 18, 2019 2. Presentation – LBP-IAG Monitoring Report on Open Observation on Procurement Review 3. Presentation – GGC Requirement on ADDF and Uploading of Requirements to GCG Website |
| 17-Sep-19 | <ol style="list-style-type: none"> 1. Presentation – Results of the Lease and Loan Operations Review 2. Presentation – Revision of Money Laundering and Terrorist Financing Prevention Manual (MTPP) 3. Presentation – Report on the Result of Money Laundering and Terrorist Financing Prevention Internal Audit Program 4. Presentation – Result of Compliance Testing on the Guidelines in Processing Request for Monetary Board Opinion on the Monetary and Balance Payments Implications on Proposed Domestic Borrowings by Government Entities Pursuant to Section 123 of Republic Act 7653 per BSP Circular No. 926, series of 2016 |
| 21-Nov-19 | <ol style="list-style-type: none"> 1. Presentation – 2020 Compliance Plan 2. Presentation – Results of Audit on Lease/Loan Operations (AMG/ASG/RAMU) |
| 12-Dec-19 | <ol style="list-style-type: none"> 1. Presentation – LLFC's Compliance to RA 11032 or the 'Ease of Doing Business and Efficient Government Delivery Act of 2018' 2. Presentation – Results of Corporate Governance Scorecard (CGS) Assessment for 2017 & 2018 3. Presentation – 2020 Compliance Testing and Monitoring Plan 4. Presentation – Results of Audit on Treasury Unit 5. Presentation - Designation of LLFC President as the Customer Care Officer |



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| Audit Committee | |
| 20-Feb-18 | <p>Approved the minutes of meeting dated 28 December 2017;</p> <p>Approval of the 2018 Internal Audit Plan and Risk Assessment;</p> <p>Notation of the Final Audit Report on IT Processes Review;</p> <p>Presentation of the Audit Accomplishment Report for year 2017;</p> <p>Approval of the 2018 Compliance Plan</p> |
| 17-May-18 | <p>Approval of the minutes of meeting dated 20 February 2018;</p> <p>Report on No-Performing Assets as of March 31, 2018;</p> <p>Report on Loan Classification and Valuation Reserves Review on UV Refleeting Program and past due accounts;</p> <p>Approval of the revised Compliance Manual;</p> <p>Approval of the Procedures on Compliance Function</p> |
| 19-Sept-18 | <p>Notation of BSP Regular Examination Schedule on October 2018;</p> <p>Status of the Internal Audit Plan for the 1st semester of 2018;</p> <p>Status/Updates on the implementation of action plans on the following:</p> <ul style="list-style-type: none"> • LBP-AML Compliance Testing as of August 31, 2018 • LBP-CRD Review as of June 30, 2018 • COA Findings as of August 31, 2018 |
| 19-Nov-18 | <p>Approval of the minutes of meeting dated 19 September 2018;</p> <p>Results of the LBP-IAG review on the Procurement and Bidding Procedures of LLFC;</p> <p>BSP Evaluation of Reply to the Report of Examination;</p> <p>Approval of the Audit Plan for 2019;</p> <p>Approval of the Compliance Plan for 2019;</p> <p>Approval of the revision of the Manual of Internal Auditing</p> |

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| 27-Jan-17 | <ol style="list-style-type: none">1) Approval of the Internal Audit and Risk Assessment Plan for 20172) Approval of the Compliance Plan for 20173) Presentation of Audit Accomplishment report for 20164) Election of Audit Committee Chairperson |
| 04-Apr-17 | <ol style="list-style-type: none">1) Presentation- Final Audit Report on Procurement Process Review2) Presentation – Risk Assessment Matrix from Jan-Mar 2017 |
| 28-Jul-17 | <ol style="list-style-type: none">1) Presentation - Final Audit Report on Lease and Loans Operations review2) Presentation – Results of the Internal Audit Program on MLPP3) Presentation –Independent Review of LBP Leasing & Chauffeuring Services Program4) Presentation – Independent Review of UV Refleeting Program5) Presentation –Compliance Testing Results and Recommendations as of February 20176) Presentation – Proposed Policies and Procedures on Reversal of Long Outstanding Payables7) Presentation – Results of the Board Self-Assessment for year 2016 |
| 18-Oct-17 | <ol style="list-style-type: none">1) Presentation - Final Audit Report on Cash Management and Treasury Unit review2) Presentation – Proposed Accounting for Long Outstanding and Non-Moving Accounts Payable Balances |
| 28-Dec-17 | <ol style="list-style-type: none">1) Presentation – Proposed Revision of MLPP Manual2) Presentation – Revised Audit Committee Charter3) Presentation – Proposed Guidelines on Customer Acceptance and Identification, Risk Classification and Assessment and Application of Due Diligence |



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| 16-Feb-16 | <ol style="list-style-type: none"> 1) Approval of the Internal Audit and Risk Assessment Plan for 2016 2) Approval of the Compliance Plan for 2016 3) Presentation of Audit Accomplishment report for 2015 4) Presentation of Compliance Updates on New issuances 5) Presentation of Proposed Revisions of MLPP Manual |
| 19-Apr-16 | <ol style="list-style-type: none"> 1) Presentation of Compliance Testing Results of AMG and CSG units for March 2016 2) Deliberation of the proposed amendments to the 2014 MLPP Manual |
| 21-Jun-16 | <ol style="list-style-type: none"> 1) Final Audit Report on Lease and Loans Operations review 2) Presentation – Results of the Internal Audit Program on MLPP 3) Presentation of AML Committee Minutes of Meeting dated May 17, 2016 4) Presentation of Proposed Revision and Updates of 2014 Accounting Manual 5) Certification of Audit Committee on Internal Control and Risk Management Systems of LLFC |
| 16-Aug-16 | <ol style="list-style-type: none"> 1) Final Audit Report on Accounting Unit review 2) Presentation of BSP issuances on Financial Consumer Protection, Liquidity Coverage Ratio and DOSRI Amendments 3) Draft of Guidelines on Customer Complaints Management per BSP Circular 857 requirement |
| 12-Oct-16 | <ol style="list-style-type: none"> 1) Final Audit Report on IT Unit review 2) LBP-CRD Findings on Internal Audit unit 3) Status Update on compliance to RA No. 9510: Credit Information System Act |
| 06-Dec-16 | <ol style="list-style-type: none"> 1) Final Audit Report on HR and Payroll review 2) Proposed 2017 Internal Audit and Risk Assessment Plan 3) Presentation of AML Minutes of Meeting dated November 02, 2016 4) Proposed Compliance Plan for 2017 5) Proposed 2017 Schedule of Audit Committee Meetings |