

2018 CGS_GOCCs							
Name of GOCC:		Home Guaranty Corporation					
Sector:		Government Financial Institutions					
Date submitted:							
GRP	ITEM	QUESTION	GUIDING REFERENCE	ANS	SCORE	REFERENCE LINK	
I. Stakeholder Relationships (15%)							
I	1.a	Does the GOCC disclose a policy that: Stipulates the existence and scope of its effort to address customer's welfare?	GCG MC No. 2012-07 Chapter VII Sec. 35, Sec. 37		Y	1	"Specific Quality and Information Security Policies" "RA09442 - Magna Carta for Disabled Persons" Source: Customer's Welfare Page Link: http://www.hgc.gov.ph/downloadable/Corporate%20Governance%20PDF%20(For%20Posting)/15.01%20Customer's%20Welfare%20links.pdf
I	1.b	Does the GOCC disclose a policy that: Elaborates its efforts to interact with the communities in which they operate?	GCG MC No. 2012-07 Chapter VII Sec. 34		Y	1	HGC standards and procedures are in accordance with relevant laws and regulations, attuned to the requirements of the clients , and ever-mindful of the needs of the citizenry it ultimately serves. All steps and procedures of HGC's systems of guarantees, requirements and benefits, rights and obligations are well defined and clearly understood between HGC and its clients In view of the changing times, HGC's system of guarantees always strive for relevance, driven by the commitment for improvement and with client satisfaction and the best interest of the nation in mind source: http://www.hgc.gov.ph/downloadable/Corporate%20Governance%20PDF%20(For%20Posting)/15.01.01%20HGC%20Specific%20Policy%20statement.pdf
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?	GCG MC No. 2012-07 Chapter VII Sec. 40		Y	1	Environment. – HGC recognizes that there are inevitable environmental impacts associated with daily operations. It the goal of the Corporation to minimize harmful effects and consider the development and implementation of environmental standards to achieve this to be of great importance. As such, HGC strongly encourages the practice of 3 R's: "Reduce", "Reuse", and "Recycle". pg.26/28 of the CG Manual http://www.hgc.gov.ph/downloadable/Manual%20of%20Corporate%20Governance%20as%20of%20March%202015.pdf
I	2.a	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? (Customer health and safety)	GCG MC No. 2012-07 Chapter VII Sec. 35, Sec. 37	OECD Principle IV (A) & Global Reporting Initiative	N	0	No disclosure found

I	2.b	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? (Interaction with the communities)	GCG MC No. 2012-07 Chapter VII Sec. 34		N	0	No disclosure found	
I	2.c	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? (Environmentally-friendly value chain)	GCG MC No. 2012-07 Chapter VII Sec. 40		N	0	No disclosure found	
I	3	Does the GOCC have a separate corporate social responsibility (CSR) report/section or sustainability report/section?	GCG MC No. 2012-07 Chapter VIII Sec. 41, Sec. 43.4.e		N	0	No disclosure found	
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?		OECD Principle IV (B)	Y	1	E-mail Address: For inquiries, please e-mail us at corporate@hgc.gov.ph. For immediate assistance, please e-mail us at helpdesk@hgc.gov.ph. For comments or suggestions on our website, please e-mail us at webmaster@hgc.gov.ph. Public Assistance and Complaints Type of Service : Public Assistance Response to Queries/Assistance and Complaints (Walk in) Fees : (None) Forms : Complaint (Reklamo) Form Clients Feedback Form Processing Time : 5 minutes Person In-Charge : HGC Public Assistance and Complaints Help Desk/Officer of the Day (CorPlan 3F, Jade Bldg.)	http://www.hgc.gov.ph/contactus.html
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?	GCG MC No. 2012-07 Chapter VII Sec. 39	OECD Principle IV (C) Global Reporting Initiative: Sustainability Report	Y	1	HGC aims to ensure a safe and healthy working environment for all its employees, outside contractors and visitors. The Corporation shall comply with all relevant local legislation or regulations, and best practice guidelines recommended by national health and safety authorities. The staff is informed regarding the policies and practices of HGC in order to maintain a healthy, safe and enjoyable environment. Sec 6. Health and Safety P 26 source: http://www.hgc.gov.ph/downloadable/Manual%20of%20Corporate%20Governance%20as%20of%20March%202015.pdf	
I	5.b	Does the GOCC publish data relating to health, safety and welfare of its employees?			N	0	No disclosure found	

I	5.c	Does the GOCC have training and development programmes for its employees?	GCG MC No. 2012-07 Chapter VII Sec. 36		N	0	No disclosure found	
I	5.d	Does the GOCC publish data on training and development programmes for its employees?			N	0	No disclosure found	
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?	GCG MC No. 2014-04	OECD Principle IV (E)	Y	1.5	Disclosed in the policy.	http://www.hgc.gov.ph/downloadable/HGC-Whistleblowing-Policy-2019.pdf
I	6.b	Does the GOCC have procedures to protect an employee/person who reveals illegal/unethical behavior from retaliation?		OECD Principle IV (E)	Y	1.5	Disclosed in Section 6 of he policy.	http://www.hgc.gov.ph/downloadable/HGC-Whistleblowing-Policy-2019.pdf
				Total Number of Applied Items		Total Score	8	

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II. Disclosure and Transparency (35%)							
II	7.a	Does the GOCC's annual report disclose the following items: Corporate objectives	R.A. No. 10149 Chapter V Sec. 25, GCG MC No. 2012-07 Chapter VIII Sec. 41	OECD Principle V (A) OECD Principle V € ICGN 2.4 Composition and structure of the board	Y	4.00	Performance Target for 2018 http://www.hgc.gov.ph/downloadable/HGC's%20GAA%20Performance%20Targets%20for%20FY%202018.pdf
II	7.b	Does the GOCC's annual report disclose the following items: Financial performance indicators			Y	4.00	Disclosed in AFS 2018 http://www.hgc.gov.ph/abouthgc_transparency_seal.html
II	7.c	Does the GOCC's annual report disclose the following items: Non-financial performance indicators			Y	4.00	Disclosed in PES. http://www.hgc.gov.ph/downloadable/HGC%20Performance%20Scorecards-2019%20updates/GCG-Validation%20Result%202018%20Performance%20Scorecard%20HGC.pdf
II	7.d	Does the GOCC's annual report disclose the following items: Details of whistle-blowing policy			Y	4.00	Details are disclosed in the policy. http://www.hgc.gov.ph/downloadable/HGC-Whistleblowing-Policy-2019.pdf
II	7.e	Does the GOCC's annual report 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			N	0.00	Incomplete disclosure of biographical details. http://www.hgc.gov.ph/aboutdirector_2018.html
II	7.f	Does the GOCC's annual report disclose the following items: Training and/or continuing education programme attended by each director/commissioner			N	0.00	No disclosure found for the training attendance of the Boar.
II	8	Are the annual reports downloadable from the GOCC's website?			Y	2.00	AFS can be downloaded: http://www.hgc.gov.ph/abouthgc_transparency_seal.html
II	9	Does the Annual Report 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?		OECD PRINCIPLE V (A) (8)	N	0.00	No disclosure found
II	10.a	Are the audited annual financial report/statement released within 60 days upon receipt from COA?		OECD Principle V. Transparency and Disclosure, A.	N	0.00	No disclosure found
II	10.b	Is the annual report released within 90 days from release of audited financial report?			N	0.00	No disclosure found
II	10.c	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	GCG MC No. 2012-07 Chapter VIII Sec. 42 (d)	OECD Principle V (C) OECD Principle V (E) OECD Principle V-(A. ICGN 7.2 Timely disclosure ICGN 7.3 Affirmation of financial statements	N	0.00	No disclosure found
				Total Number of Applied Items	Total Score	18.00	

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III. Board Responsibility (50%)								
III	11.a	Has the Board of Directors reviewed the vision and mission/strategy in the last financial year?	GCG MC No. 2012-06 Chapter III Sec. 27.1 (a)	OECD PRINCIPLE 6 (P58) ICGN:3.2 Integrity	N	0.00	No disclosure found	
III	11.b	Does the Board of Directors monitor/oversee the implementation of the corporate strategy?	GCG MC No. 2012-06 Chapter III Sec. 27.1 (b)		N	0.00	No disclosure found	
III	12	Did the GOCC achieve 90% in the PES?			Y	4.00	They scored 90.55% in their validated PES.	http://www.hgc.gov.ph/downloadable/HGC%20Performance%20Scorecards-2019%20updates/GCG-Validation%20Result%202018%20Performance%20Scorecard%20HGC.pdf
III	13.a	Are the details of the code of ethics or conduct disclosed?	GCG MC No. 2012-07 Chapter VIII Sec. 41	OECD PRINCIPLE VI	Y	1.00	"An act establishing a code of conduct and ethical standards for public officials" Link: http://www.hgc.gov.ph/downloadable/Corporate%20Governance%20PDF%20(For%20Posting)/04.%20Code%20of%20Conduct.pdf	
III	13.b	Does the GOCC disclose that all Directors/Commissioners, senior management and employees are required to comply with the code?			N	0.00	No disclosure found	
III	13.c	Does the company disclose how it implements and monitors compliance with the code of ethics or conduct?			N	0.00	No disclosure found	
III	14	Does the Board appoint a Nomination Compensation / Remuneration Committee?	GCG MC No. 2012-07 Chapter III Sec. 16.2.4. RA No. 10149 Chapter IV Sec.23 GCG MC No. 2012-07 Chapter VIII. Sec. 41	OECD Principle II. The State Acting as an Owner, F. (2) ICGN Global Corporate Principles 5.0 Remuneration & 5.4 Transparency 2013 ASEAN Corporate	N	0.00	No disclosure of Committee members and no evidence of committee handling nomination http://www.hgc.gov.ph/downloadable/HGC_Board_Committee_Composition.pdf	
III	15	Did the Nomination Compensation/Remuneration Committee meet at least twice during the year?			N	0.00	No disclosure of Committee members and no evidence of committee handling nomination http://www.hgc.gov.ph/downloadable/HGC_Board_Committee_Composition.pdf	
III	16	If yes, is the report of the Nomination Compensation/Remuneration Committee publicly disclosed?			N	0.00	No disclosure of Committee members and no evidence of committee handling nomination http://www.hgc.gov.ph/downloadable/HGC_Board_Committee_Composition.pdf	
III	17	Does the Board appoint an Audit Committee?	GCG MC No. 2012-07 Sec. 8 (j) GCG MC No. 2012-07 Chapter III Sec. 16.2.2 GCG MC No. 2012-07 Chapter VIII. Sec. 41	OECD Principle V. Transparency and Disclosure, B. 2013 ASEAN Corporate Governance Scorecard	Y	0.50	Alvin G. Dans, Alberto Morales, Cesar Millares, Eduardo Del Rosario, and Alberto E. Pascual President	http://www.hgc.gov.ph/downloadable/Corporate%20Governance%20seal%202018/HGC-GCIS-2018.pdf
III	18	If yes, is the report of the Audit Committee publicly disclosed?			Y	1.50	Disclosed in 2018 Board Committee Accomplishment Report.	http://www.hgc.gov.ph/downloadable/Corporate%20Governance%20seal%202019/Committee%20Report%202018%20ver3.pdf
III	19	Does at least one member of the Audit Committee have an audit, accounting or finance background (qualification or experience)?			N	0.00	Unable to retrieve the profiles of the Board of Directors source: http://www.hgc.gov.ph/abouthgc_transparency_seal.html	
III	20	Did the Audit Committee meet at least four times during the year?			N	0.00	Only twice during the year source: http://www.hgc.gov.ph/downloadable/Corporate%20Governance%20seal%202019/Committee%20Report%202018%20ver3.pdf	

III	21	Does the Board appoint a Risk Management Committee?	GCG MC No. 2012-07 Chapter III Sec. 16.2.5. GCG MC No. 2012-07 Chapter III Sec. 8 (b), (h)	OECD Principle VI D (6)	N	0.00	No disclosure found	
III	22	If yes, is the report on Risk Management Committee publicly disclosed?			N	0.00	No disclosure found	
III	23	Does at least one member of the Risk Management Committee have a background in finance and investments?	GCG MC No. 2012-07 Chapter III Sec. 16.2.5.		N	0.00	No disclosure found	
III	24.a	Are the Board of Directors meetings scheduled at the beginning of the year? (end of Q1)			Y	1.50	Approved 2018 Board Meeting Schedule.	http://www.hgc.gov.ph/downloadable/Corporate%20Governance%20seal%202019/Duly%20Called%20Meetings%202018.pdf
III	24.b	Does the Board of Directors meet at least monthly?	GCG MC No. 2012-07 Sec. 8 (a)		N	0.00	The board did not held a monthly meeting	http://www.hgc.gov.ph/downloadable/Corporate%20Governance%20seal%202019/Board%20Attendance%202018.pdf
III	24.c	Did the Board of Directors meet on at least 75% on their scheduled meetings?		INDO SCORECARD	Y	1.50	9 meetings of 12 or 75% "The HGC Board shall regularly meet once a month on the third week of each month as may be designated by the Corporate Secretary." source: http://www.hgc.gov.ph/downloadable/Corporate%20Governance%20seal%202019/Board%20Attendance%202018.pdf	
III	24.d	Has each of the directors/commissioners attended at least 90% of all the board meetings held during the year?		OECD PRINCIPLE VI (E)	N	0.00	Not all of the members of the Board achieved a 90% meeting attendance.	http://www.hgc.gov.ph/downloadable/Corporate%20Governance%20seal%202019/Board%20Attendance%202018.pdf
III	24.e	Did the Board of Directors meet separately at least once during the year without the President/CEO present?		WORLD BANK PRINCIPLE 6	N	0.00	No disclosure found	
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?			N	0.00	No disclosure found	
III	25.b	Is the Board Secretary trained in legal, accountancy or company secretarial practices?			Y	1.00	ATTY. DYNAH G. NEPOMUCENO-BAYOT Corporate Secretary	http://www.hgc.gov.ph/aboutdirector_2018.html
III	26.a	Does the company have a separate internal audit function?	GCG MC No. 2012-07 Chapter III Sec. 16.1, 16.2.2. (a) & (d)	OECD PRINCIPLE VI (D)	Y	1.50	They have a separate Internal Audit function.	http://www.hgc.gov.ph/abouthgc.html?framepage=abouthgc_corporate_governance_seal_text.html
III	26.b	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?		OECD PRINCIPLE VI (D) (7) WORLD BANK PRINCIPLE 6 ASX Principles on CG	N	0.00	No disclosure found	
III	27.a	Does the company disclose the internal control procedures/risk management systems it has in place?		OECD PRINCIPLE 6 (VI) (D) (7)	Y	1.00	"HGC has a Risk Management Manual to ensure..." Link: http://www.hgc.gov.ph/downloadable/Corporate%20Governance%20PDF%20(FOR%20Posting)/07.01%20HGC%20Risk%20Policy%20statement.pdf	
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?		UK CODE (JUNE 2010)	N	0.00	No disclosure found	
III	27.c	Does the company disclose how key risks are managed?		OECD PRINCIPLE V (A)	N	0.00	No disclosure found	
III	27.d	Does the Annual Report contain a statement from the Board of Directors or Audit Committee commenting on the adequacy of the GOCC's internal controls/risk management systems?			N	0.00	No disclosure found	

III	28	Do different persons assume the roles of Chairman and CEO?		OECD PRINCIPLE VI ICGN: 2.5 Role of the Chair	Y	1.00	CARLOS G. DOMINGUEZ III (Chairman) Alberto E. Pascual (President)	http://www.hgc.gov.ph/aboutdirector_2018.htm	
III	29.a	Does the GOCC have orientation programs for new Directors?	R.A. No. 10149 Sec. 16, GCG MC No. 2012-05 Art. 5 (f)		N	0.00	No disclosure found for the programs included in the orientation		
III	29.b	Does the GOCC have a policy that encourages Directors/Commissioners to attend on-going or continuous professional education programs?		OECD PRINCIPLE VI (E)	N	0.00	No disclosure found		
III	29.c	Did all Appointive Directors attend at least 1 training for the calendar year?			N	0.00	No disclosure found for the training attendance during the year.		
III	30.a	Is an annual performance assessment conducted of the Board of Directors?	GCG MC No. 2012-07 Chapter III Sec. 17	OECD Principle VI. The Responsibilities of the Boards of State-Owned Enterprises, F. 2013 ASEAN Corporate Governance Scorecard E.5.5 & E.5.6	N	0.00	No disclosure found		
III	30.b	Does the GOCC disclose the process followed in conducting the Board assessment?			N	0.00	No disclosure found		
III	30.c	Does the GOCC disclose the criteria used in the Board assessment?			N	0.00	No disclosure found		
III	31	Is an annual performance assessment conducted of the Board of Directors Committees?		UK CODE (JUNE 2010)	N	0.00	No disclosure found		
				Total No. of Applied Items	Total Score	14.50			

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Name of GOCC:	Home Guaranty Corporation							
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IV. Bonus								
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IV	1 Stakeholder Relationship	Does the GOCC practice Global Reporting Index (GRI) on its annual reports?	International <IR> Framework - DRAFT ,IIRC Council Item 3b Meeting of 5 December 2013 *Assemenet Guide: GRI principles are acceptable in producing the Integrated Report "Integrated Reporting <IR> promotes a more cohesive and efficient approach to corporate reporting and aims to improve the quality of information available to providers of financial capital to enable a more efficient and productive allocation of capital. The IIRC's vision is a world in which integrated thinking is embedded within mainstream business practice in the public and private sectors, facilitated by <IR> as the corporate reporting norm."		N	0	No disclosure found.	
IV	2 Timely release of annual financial report	Is the audited annual financial report/statement released within 30 days upon receipt from COA?	OECD Principle V (C) OECD Principle V (E) ICGN 7.2 Timely disclosure ICGN 7.3 Affirmation of financial statements The board of directors and the corporate		N	0	No disclosure found.	
Total No. of Applied Items					Total Score	0		
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	0	No disclosure found.	
V	2 Responsibilities of the Board	Is there non-compliance with Good Governance Conditions?			N	0	No disclosure found.	
Total No. of Applied Items					Total Score	0		

Home Guaranty Corporation

	CORPORATE GOVERNANCE SCORECARD	No. of Applied Items	SCORE	WEIGHT
I	Stakeholder Relationships (15%)	7	8.00	15.00%
II	Disclosure and Transparency (35%)	5	18.00	35.00%
III	Responsibilities of the Board (50%)	10	14.50	50.00%
	Bonus	0	0.00	
	Penalty	0	0.00	
		22	40.50	100.00%