

**LBP LEASING AND FINANCE CORPORATION**  
**Board Committees**  
**Activities from January 1 - December 31, 2017**

COMMITTEE/ DATE OF MEETING	ACTIONS TAKEN
Audit Committee	
27-Jan-17	1) Approval of the Internal Audit and Risk Assessment Plan for 2017 2) Approval of the Compliance Plan for 2017 3) Presentation of Audit Accomplishment report for 2016 4) Election of Audit Committee Chairperson
04-Apr-17	1) Presentation- Final Audit Report on Procurement Process Review 2) Presentation – Risk Assessment Matrix from Jan-Mar 2017
28-Jul-17	1) Presentation - Final Audit Report on Lease and Loans Operations review 2) Presentation – Results of the Internal Audit Program on MLPP 3) Presentation –Independent Review of LBP Leasing & Chauffeuring Services Program 4) Presentation – Independent Review of UV Reflecting Program 5) Presentation –Compliance Testing Results and Recommendations as of February 2017 6) Presentation – Proposed Policies and Procedures on Reversal of Long Outstanding Payables 7) Presentation – Results of the Board Self-Assessment for year 2016
18-Oct-17	1) Presentation - Final Audit Report on Cash Management and Treasury Unit review 2) Presentation – Proposed Accounting for Long Outstanding and Non-Moving Accounts Payable Balances
28-Dec-17	1) Presentation – Proposed Revision of MLPP Manual 2) Presentation – Revised Audit Committee Charter 3) Presentation – Proposed Guidelines on Customer Acceptance and Identification, Risk Classification and Assessment and Application of Due Diligence



## Board Committees

### Activities from January 1 - December 31, 2016

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