



LBP LEASING AND FINANCE CORPORATION

Surveillance 2 Audit Summary

16 January 2025

Good Points:

1. Top management and staff commitment in implementing and maintaining QMS was commendable.
2. Commitment, dedication and active participation of staff and auditees was commendable.
3. Good results of customer satisfaction survey with over-all rating of 99.43% was commendable.
4. Complete and well-organized documents and records of AMG, ASG and Credit Investigation Unit was commendable.
5. Improvement of internal audit process and procedure is noteworthy.

Audit Findings:

Ref No.	Clause No.	Details of any finding(s) raised.	Type (Major NC, Minor NC, OFI or AoC)
1	4.1	Need improve the internal and external issues log to include climate change.	OFI
2	4.2	Need improve the list of interested parties to specify the interest parties such as BSP, LGU, GSIS, ARTA, LBP and others and include climate change.	OFI
3	4.4	Need to improve the quality manual to include climate change in clauses 4.1 and 4.2. Need to attached copy of quality policy in the quality manual.	OFI
4	9.3	Need to improve the management review minutes of meeting to include specific review inputs such as changes in internal and external issues, process performance and conformity of products and services (e.g core services output instead of scorecard), details of audits (internal & external) and opportunities for improvement/future plans.	OFI
5	6.2.1	Need to ensure to provide documented root-cause and action plan/s for unachieved objectives.	OFI
6	8.5.1	AMG 1. Need to improve the Schedule of Leased Rental and Amortization Schedule to include date generation and prepared by. 2. Need to check the correct control number use for Schedule of Leased Rental and Amortization Schedule as it is noted same but difference document title.	OFI

Ref No.	Clause No.	Details of any finding(s) raised.	Type (Major NC, Minor NC, OFI or AoC)
		3. Need to collect additional evidence for clients with undertaking instead of insurance (e.g bank statement or bank deposit)	
7	9.2	<p>1. Ensure improving the scope from Process/Area to be audited to activities, products and services.</p> <p>2. Ensure improving the Audit Criteria in the Audit Program to include customer requirements.</p> <p>3. Ensure the inclusion of other Auditor's personal behaviour e.g. Diplomatic, Collaborative, Decisive, etc.</p> <p>4. Ensure availability of competency record of the newly hired IQA Team Leader.</p> <p>5. Ensure attending the Training the Trainers training.</p> <p>6. Ensure aligning the Audit Results Report (Audit Report) outline with the ISO 19011:2018.</p>	OFI
8	7.1/7.2	<p>1. Ensure that the Job Description includes a clear reporting structure and a brief job summary.</p> <p>2. Need to include the ISO during the New Employment Orientation.</p> <p>3. Need to ensure to provide documented evidence of conducted Training Needs Analysis (TNA).</p> <p>4. Need to control as documented information the Training Calendar/Training Plan and include prepared by and approved by.</p> <p>5. Need to include the date in the Training Effectiveness.</p> <p>6. Need to specify the actual training title as indicated in the training certificate. (e.g For example: - The training is titled "Office Administration," but the certificate states "Training for Executive Assistant." - The training titled "Training and Development" is referred to in the certificate as "Training Fundamentals Asynchronous Program.")</p> <p>7. Ensure that all questions in the Training Evaluation are properly completed.</p>	OFI
9	8.4	<p>1. Need to update the masterlist of suppliers every first quarter of the year, ensuring it has a document control number, along with details of prepared by and approved by.</p> <p>2. Need to include the date of last evaluation in the Supplier Evaluation form.</p> <p>3. Need to include the date in the Inspection and Acceptance Report.</p> <p>4. Need to include the duration of service in the Contract Agreement.</p>	OFI
		End of Findings	