



Board Committees

Activities from January 1 – December 31, 2023

| COMMITTEE/ DATE OF MEETING | ACTIONS TAKEN |
|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Audit Committee | |
| January 12, 2023 | 1) Approval of Audit Committee minutes of meeting dated December 15, 2022. 2) Presentation of the Problematic and Past due Accounts 3) Additional staff to replace resigned Audit Analyst |
| March 22, 2023 | 1) Approval of the January 12, 2023, minutes of meeting 2) Matters arising related to work volume analysis to be prepared by HR Officer and written request to the Audit Committee whoever would like to secure copies of the report stating its purpose. 3) Presentation of LBP-CMG reports on compliance matters on the following: <ul style="list-style-type: none"> a. Regulatory issuances for the period October to December 2022 b. AML/CTFP reports for the 3rd quarter of 2022. 4) Presentation of Internal Audit Reports on the review of unit/processes stated below: <ul style="list-style-type: none"> a. Information Technology b. Administrative General Services c. Status/Update on the past due/problematic accounts |
| April 26, 2023 | 1) Approval of the March 22, 2023, minutes of meeting 2) Presentation of LBP-CMG on compliance matters related to AML/CTFP for the 1 st quarter of 2023. 3) Internal Audit Report on Past Due and Problematic accounts on Total Power, Inc., Vibal Group Inc. and Mediarchives 4) AuditCom instructions to VP Riza Hernandez and Atty. Marla Barcenilla on RCJ Lines Inc. related to latest copy of the land title of the encumbered additional security and report on RCJ updated development on the actions taken on the collaterals, respectively. |
| May 31, 2023 | 1) Approval of the April 26, 2023, minutes of meeting 2) Continuation of discussion related to the open findings of the following accounts: Total Power, Inc., Vibal Group Inc., RCJ Bus Lines, Shogun Ships, Inc., McPhil Maru, DCD Construction Corp., Medical One Corp., and PhilCentennial Development Corp. 3) Presentation of the Internal Audit Manual, revised Internal Audit and Audit Committee Charters, Guide to Internal Audit Rating System, and revised internal audit forms and templates. |

| COMMITTEE/ DATE OF MEETING | ACTIONS TAKEN |
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| August 11, 2023 | <ol style="list-style-type: none"> 1) Approval of the May 31, 2023, minutes of meeting 2) Matters arising from previous meeting 3) Presentation of Compliance reports by LBP-CMG for notation related to: <ol style="list-style-type: none"> a. Regulatory Issuances for the 1st quarter 2023 & Results of Pre-Testing b. AML/CTPF Reports for the period April to June 2023 related to: <ul style="list-style-type: none"> o Freeze Order and Alerts System o CTR and STR o Trainings of LLFC Officers and employees 4) Presentation of the Final Report on Lease and Loan Operations Review for CY 2022 including results of the MLPP Internal Audit Program |
| August 17, 2023 | <ol style="list-style-type: none"> 1) Discussion on the Open Audit Findings for Lease and Loan Operations with instruction /recommendation as follows: <ol style="list-style-type: none"> a. All equipment/chattel finance under lease and loan shall be subjected to inspection/checking prior to payment of insurance. b. LLFC will not accept any loan/equipment to be installed in a building without the execution of Memorandum of Agreement or Understanding with the owner of the facility. |
| September 28, 2023 | <ol style="list-style-type: none"> 1) Approval of the August 11 and 17, 2023 minutes of meeting 2) Report of LBP-CMG on compliance related to the following: Regulatory Issuances and results of Pre-testing for the 2nd quarter of 2023 3) Presentation of the final audit report on the review of the Treasury Unit and its processes 4) Presentation of the 2024 Internal Audit and Risk Assessment Plan for the CY 2024 for approval |
| November 28, 2023 | <ol style="list-style-type: none"> 1) Approval of the November 28, 2023, minutes of meeting 2) Presentation of LBP-CMG reports on compliance matters on the following: <ol style="list-style-type: none"> a. Regulatory issuances and results of pre-testing for the 3rd quarter of 2023 b. Results of the periodic compliance testing for the 3rd quarter of 2023 c. AML/CTFP reports for the 3rd quarter of 2023. 3) Presentation of the final audit report on the review of the Management Services Unit 4) Request for a Board Resolution on the adequacy of the Internal Control, Risk assessment and governance systems 5) Presentation of the tentative schedule of Audit Committee meetings for CY 2024. |