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|  <p>LBP RESOURCES AND DEVELOPMENT CORPORATION 24TH Floor LBP Plaza 1598 M.H Del Pilar cor. Dr. J. Quintos St. Malate Manila</p> | <h1>QUALITY MANAGEMENT SYSTEM</h1> <h2>QUALITY MANUAL</h2> | Class Code: D |
| | <h3>Chapter 2: Definition of Terms and Acronyms</h3> | Reference Code: QM-QMR-2.0 |
| Revision Number: 03 | | |
| Date: Effective Dec. 14, 2023 | | |
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For the purpose of this manual, the terms and its definition as presented below shall apply:

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| AC | Accounting Center |
| Accredited Suppliers | Refers to suppliers that have accomplished, complied, and submitted the required documents for accreditation |
| Audit | Systematic, independent documented processes for obtaining audit evidence and evaluating it objectively to determine to which audit criteria are fulfilled |
| Audit Criteria | Set of policies, procedures and requirements necessary for the scope of audit. |
| Audit Evidence | Includes records, factual statements; and other verifiable information that is related to the audit criteria being used |
| Audit Plan | Description of arrangement and activities for the conduct of audit |
| Audit Scope | Focus, extent of a particular audit |
| Auditee | Unit/Department being audited |
| Auditor | Person possessing specified qualification to conduct audit |
| BAC | Bids and Awards Committee |
| BIR | Bureau of Internal Revenue |
| BOD | Board of Directors |
| Certification | Confirmation of certain characteristics of an object, person or organization |
| Certifying Body | An organization accredited by a recognized accrediting body |
| Conformity | Compliance with standards, rules or laws |
| Continual Improvement | Activities that the agency carries out in order to enhance its ability to meet requirements. |
| Correction | Any action that is taken to eliminate |
| CSR | Corporate Social Responsibility |
| Customer Satisfaction | Customer's perception of the degree to which the customer's requirements have been fulfilled |
| Document | Any source of information relating to the agency's quality management system to ensure effective planning, operation and analysis |
| DR | Delivery Receipt |
| DO | Disbursement Order |
| Effectiveness | A degree to which a planned effect is achieved |
| GCG | Governance Commission for GOCCs |
| GOCC | Government Owned and Controlled Corporation |
| HO | Head Office |
| Internal Audit | First party audit where organization audit themselves for internal purpose to declare compliance with the set standards and legal requirements |
| ISO | International Organization for Standardization |
| IT | Information Technology |
| KRA | Key Result Areas |
| LBP | Land Bank of the Philippines |
| LBP AC | Land Bank Accounting Center |



LBP RESOURCES AND DEVELOPMENT CORPORATION

24TH Floor LBP Plaza 1598
M.H Del Pilar cor. Dr. J.
Quintos St. Malate Manila

**QUALITY MANAGEMENT SYSTEM
QUALITY MANUAL**

Chapter 2: Definition of Terms and Acronyms

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| LBP LC | Land Bank Lending Center |
| Major Non Conformity | Absence or total breakdown of a system to meet the requirements of the ISO 9001 Standards and/or LBRDC quality management system. Number of nonconformities which represents consistent repeated similar deficiencies against a requirement |
| Management Review | Conducted to evaluate the suitability, adequacy and effectiveness of an organization's quality management system and look for improvement opportunities, assess opportunities to review the agency's policies and objectives, address resources need, etc. |
| Minor Non Conformity | A nonconformity that is not likely to: <ul style="list-style-type: none"> Result in the failure of the quality system, or Reduce its ability to assure controlled processes, or Result in the probable delivery of nonconforming product or services. It may be either An isolated, inconsistent failure to fulfill a specified requirement, or Of no impact to the achievement of customer's specified requirements, needs or expectations |
| MOA | Memorandum of Agreement |
| QMR | Quality Management Representative |
| Non Conformity | Refers to a failure to comply with requirements. |
| OR | Official Receipt |
| Process | External to the organization |
| PAO | Payment Acceptance Order |
| Procedure | Specified way to carry out activities which transforms inputs to outputs |
| QMS | Quality Management System |
| Qualified and Complying Accredited Suppliers | Refers to accredited suppliers that submitted documents/samples, etc. required during the conduct of sealed price quotation and/or price canvass |
| RAR | Risk Assessment Register |
| RCSA | Risk Control Self-Assessment |
| Record | Type of documents provides evidence that activities have been performed and result have been achieved |
| RM | Risk Management |
| RTR | Risk Treatment Register |

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| SI | Sales Invoice |
| SOI | Standard Operational Instructions |
| SWOT | Strengths, Weakness, Opportunities, Threats |