Incentive Scheme

Executive Committee Meeting
Consumer Credit Group (CCG)
Sales Incentive Scheme Revision
17/07/2014

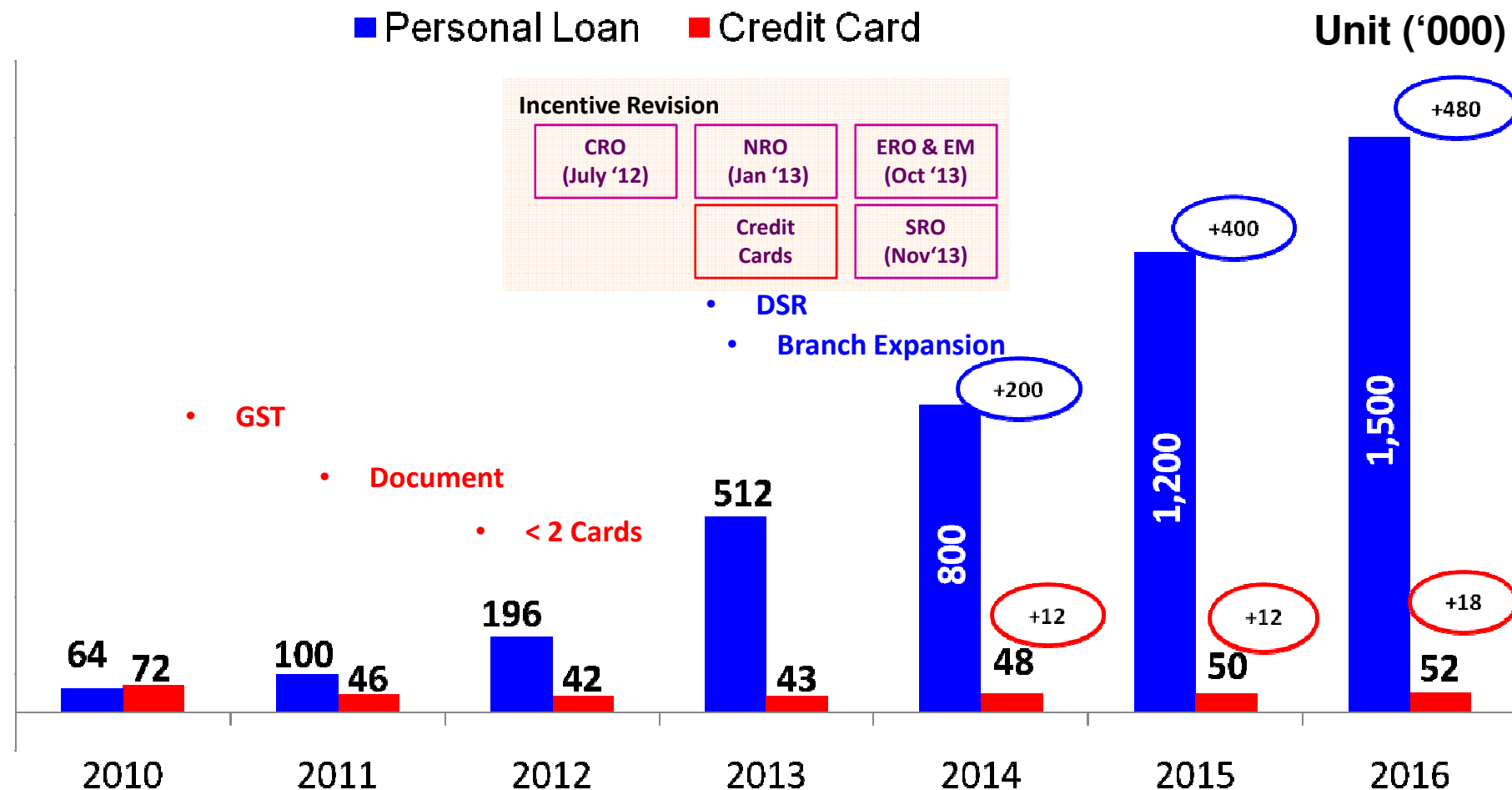# Incentive Scheme

Agenda:
a) **Objective**
b) **Background**
c) **Action Plan**
d) **SWOT**
e) **Scheme Comparison**
f) **Productivity**
g) **CBA**
h) **Competitor Analysis**

Objective

- **To improve CC, BT & PF Sales**

- **Single incentive platform**

- **Maximize staff productivity**

- **Focus on network expansion**

Background

Legend: ■ Personal Loan ■ Credit Card

Unit ('000)

Incentive Revision

CRO (July '12)	NRO (Jan '13)	ERO & EM (Oct '13)
	Credit Cards	SRO (Nov'13)

- DSR
- Branch Expansion
- GST
- Document
- < 2 Cards

Year	Personal Loan	Credit Card	Callout (Loan)	Callout (Card)
2010	64	72		
2011	100	46		
2012	196	42		
2013	512	43		
2014	800	48	+200	+12
2015	1,200	50	+400	+12
2016	1,500	52	+480	+18

Since 2010, BNM has initiated measure to curb household debt by stages. However, ACSM still has opportunity to expand market share by targeted marketing and realization of group synergy.

Mid Term Plan

- **New Incentive Scheme**

    - **Handheld EPF**

        - **Bio Metric & MyKad Reader**

    - **Improve TAT**

            - **Purpose Loan**

    - **TM activity for AB base**   - **AB 2 in 1 Credit Card**

    - **Outsource Card Recruitment**   - **E-Money**

        - **Higher FA**

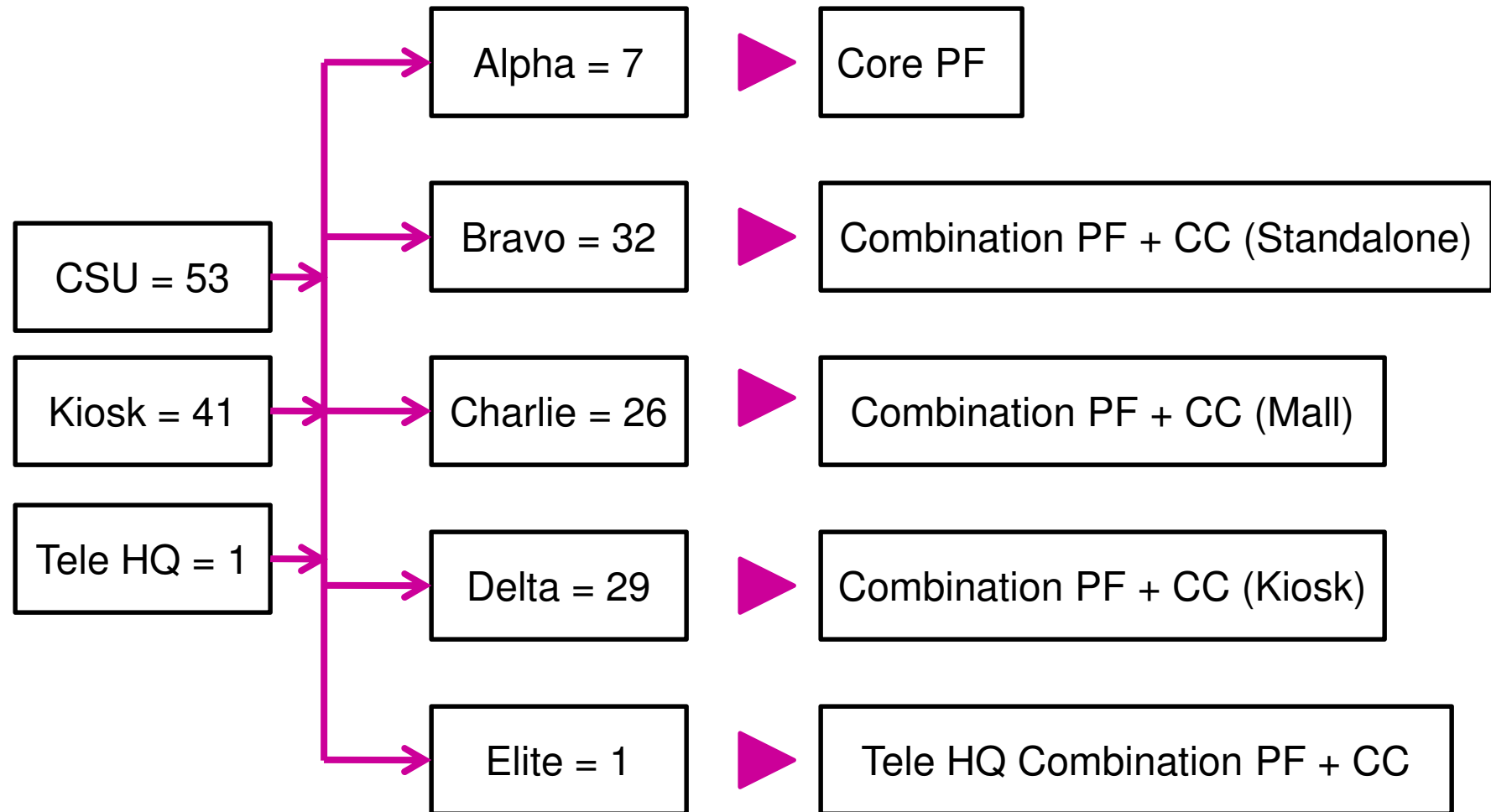| July	Aug	Sept	Oct	Nov	Dec	Jan	Feb

In 2nd half year, CCG will come out with 9 initiative to further improve CC & PF sales. The key agenda are;
- New incentive scheme, TM activity for AB base and AB 2 in 1 card

Branches/ CSU & Kiosk Category

CSU = 53

Kiosk = 41

Tele HQ = 1

Alpha = 7 ▶ Core PF

Bravo = 32 ▶ Combination PF + CC (Standalone)

Charlie = 26 ▶ Combination PF + CC (Mall)

Delta = 29 ▶ Combination PF + CC (Kiosk)

Elite = 1 ▶ Tele HQ Combination PF + CC

The branches/CSU and Kiosk are group based on the sales strength and ability to cross sale. Kindly refer to Appendix G & Appendix H for list of branches CSU and kiosk and the group target

Existing Scheme

Personal Finance		
No	**Variables**	**Definition**
1	Interest Pricing	Pricing imposed to customer for a product sold
2	Product Category	Single product
3	Funding Cost	Company's cost of borrowing (3.85% p.a.)
4	NPL Cost	Estimated loss from borrowing activity
5	Tiered Target	Various tiers of incentive conversion based on points per sales
6	Threshold	Min. sales achievement to be entitled for incentive

Credit Card		
No	**Variables**	**Definition**
1	Activation	1st transaction made on CC after CC approval stage
2	Threshold	Min. sales achievement to be entitled for incentive
3	Bonus	Compensation for mobile & mileage

The existing scheme is developed based on single product sales creating a mismatch to maximize sales productivity.

SWOT – Existing Scheme

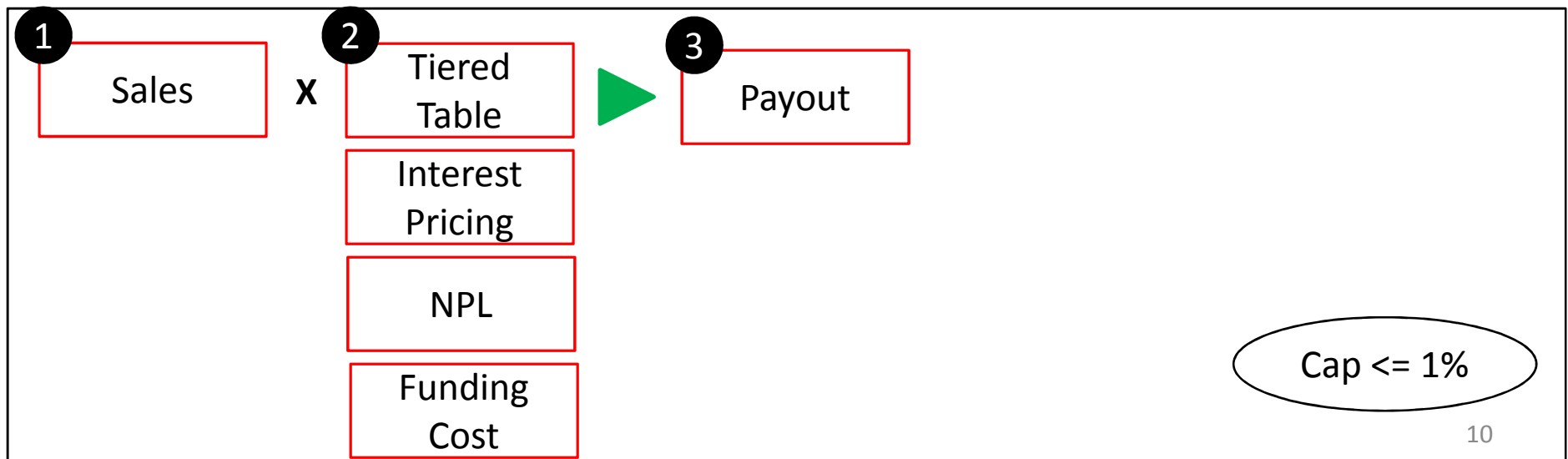| Product	Strength	Weakness	Opportunity	Threat
Personal Financing	• Profit based • Includes variables i.e. NPL, COF	• Single product focus • No PIP • Profitability based on low ticket • Approval Ratio not factored	• based on disbursement Target. • Better quality customer. • Better approval ratio. • PIP will reduce staff cost	• Low ticket size = low quality customer • Low approval ratio • Staff cost increase higher than sales output (No PIP)
Credit Card	• Higher than market payout (10-12 approve cards)	• Activation Based • Qualifier too high • Single product focus	• Approval based • PIP will reduce staff cost	• High staff attrition rate • Staff cost increase higher than sales output (No PIP)

The key opportunity for improvement are;
1. Target set based on disbursement amount for PF and approval for CC
2. Implementation of PIP

New Scheme Comparison

PF & CC				
No	**Variables**	**Adopt**	**Drop**	**New**
1	Interest Pricing	Y		
2	Product Category		Y	Multi
3	Funding Cost	Y		
4	NPL Cost	Y		
5	Tiered Target	Y		Disbursement/ Approve CC
6	Threshold	Y		Disbursement/ Approve CC
7	Sales Focus	Y		Individual + CSU

Old vs. New Mechanics

Old Mechanics:

(1) Sales **X** (2) Conversion Rate **-** (3) Individual Threshold **=** (4) Points Earned (5) Tiered Table

Under (2) Conversion Rate:
- Interest Pricing
- NPL
- Funding Cost

Under (3) Individual Threshold:
- Staff Cost

Under (4) Points Earned:
- T1 : 15%
- T2 : 18%
- T3 : 22%

Under (5) Tiered Table:
= (6) Payout

No Cap

New Mechanics:

(1) Sales **X** (2) ... ▶ (3) Payout

Under (2):
- Tiered Table
- Interest Pricing
- NPL
- Funding Cost

Cap <= 1%
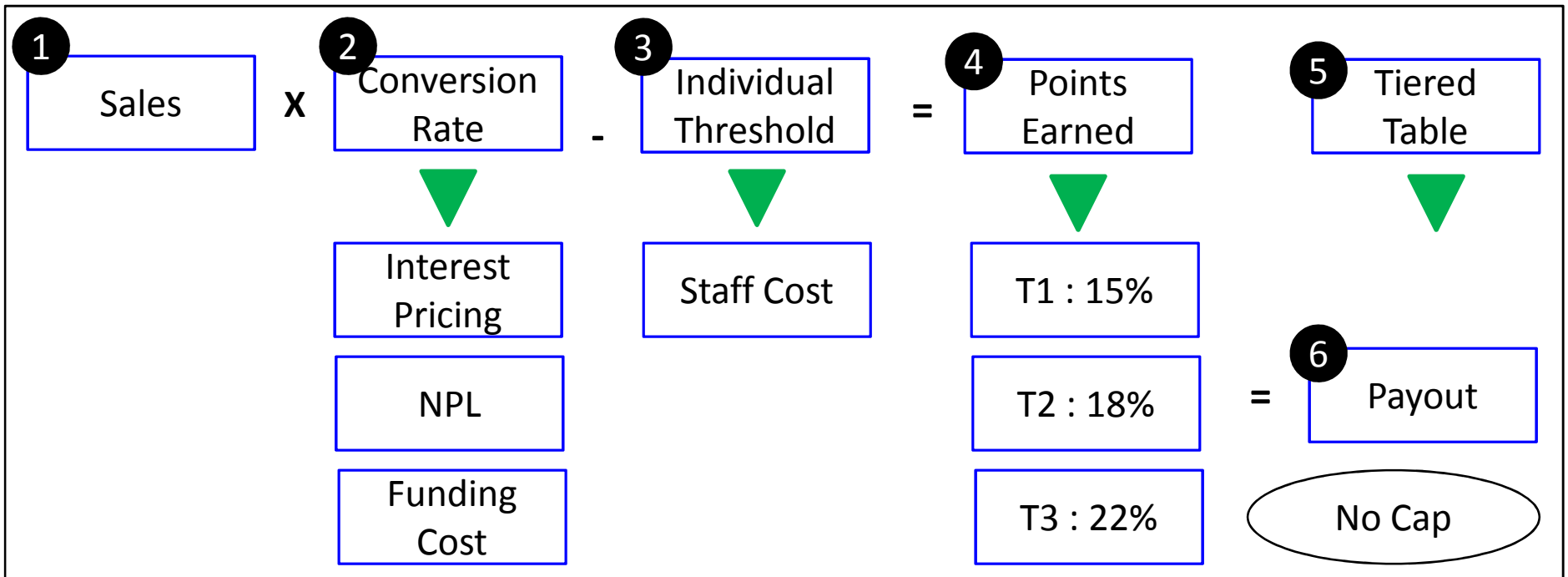
New Scheme Workings

No of Staff : 1
Sales;
Personal Finance : **RM245,000**
Credit Card   : **4 Approved**

Old Scheme:

PF	= 10,389 points x 15.0%
	= RM1,558.35
CC	= 0 (Activation) x RM50.00
	= RM 0.00
Total Payout	= RM 1,558.38
Payout Ratio	**= 0.63%**

New Scheme:

PF	= 245,000 x 0.30%
	= RM735.00
CC	= 4 x RM 60.00
	= RM 240.00
Total Payout	= RM 975.00
Payout Ratio	**= 0.39%**

1. Total payout for new scheme ▽ 65% against old scheme.
2. PF – Old scheme target setting is based on points compared to new scheme which focus on disbursement amount which goes parallel with the company's sales target.
3. CC – New Scheme target setting is based on approved CC compared to old scheme which focus on activation of CC.

Background

Sales Projection VS Manpower VS Staff Productivity:

PF Sales (RM'000)

Manpower	Staff Productivity			
	50%	80%	100%	120%
50%	18,531	29,650	37,062	44,475
80%	29,650	47,440	59,300	71,160
90%	33,356	53,370	66,712	80,055
100%	37,062	59,300	74,125	88,950

CC Sales (Approved #)

Manpower	Staff Productivity			
	50%	80%	100%	120%
50%	1,646	2,634	3,293	3,951
80%	2,634	4,214	5,268	6,322
90%	2,963	4,741	5,927	7,112
100%	3,293	5,268	6,585	7,902

■ Expected Scenario   ■ Ideal Scenario/ Best case scenario

Summary;
In order to hit expected PF result CCG would require:
- 90% - 100% HC MUST be fulfilled. 100% HC = 595 sales staff
- Minimum of 80% of sales staff productivity to sell both product. Kindly refer Appendix B for more sales graph simulation

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Business Impact

Cost & Benefit Analysis:

Productivity	Existing Incentive Scheme			New Incentive Scheme									
				0%		50%		80%		100%		120%	
Product	PF	CC	Total	PF	CC	PF	CC	PF	CC	PF	CC	PF	CC
Total Sales (RM'000)	38.433	1.36		-	-	37,062	3.29	59,300	5.26	74,125	6.58	88,950	7.90
Avg. sales p/staff	137,261	7		-	-	62,290	6	99,664	9	124,580	11	149,496	13
Inc. Payout (RM'000)	107	42	149	-		203	227	325	363	406	454	577	703
100% Head Count (#)	240	198	438					595					
Basic Salary (RM'000)	432	356	788					1,071					
Socso (RM'000)	21	17	39					53,550					
EPF (RM'000)	51	42	94					128					
Allowance	72	55	127	-		89,250		178,500					
Total Cost (RM'000)	577	472	1,049	1,253		1,772		2,120		2,292		2,712	
Cost p/staff (RM)	2,406	2,386	2,106	2,106		2,980		3,564		3,853		4,558	

Note:

1. PF sales in RM('000) disbursed   2. CC sales in (#) approved   ■ Expected Scenario   ■ Ideal Scenario

Summary:
1. The above table shows that the sales incentive payout grows parallel with the sales achievement. Kindly refer Appendix B & Appendix E for simulation graph.

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Business Impact

Cost & Benefit Analysis:

Productivity	Existing Incentive Scheme			New Incentive Scheme									
				0%		50%		80%		100%		120%	
Product	PF	CC	Total	PF	CC	PF	CC	PF	CC	PF	CC	PF	CC
Total Sales (RM'000)	38.433	1,362		-	-	▽96%	△242%	△154%	△387%	△193%	△483%	△231%	△580%
Avg. sales p/staff	137,261	7		-	-	▽45%	▽85%	▽73%	△135%	▽91%	△169%	△109%	△203%
Inc. Payout (RM'000)	107	42	149	-		△189%	△540%	△303%	△864%	△379%	△1080%	△539%	△1673%
100% Head Count (#)	240	198	438										
Basic Salary (RM'000)	432	356	788					△136%					
Socso (RM'000)	21	17	39										
EPF (RM'000)	51	42	94										
Allowance	72	55	127	-		▽70%		△140%					
Total Cost (RM'000)	577	472	1,049	△122%		△173%		△206%		△223%		△264%	
Cost p/staff (RM)	2,406	2,386	2,106	△100%		△141%		△169%		△183%		△216%	

Note:
1. PF sales in RM('000) disbursed   2. CC sales in (#) approved   ■ Expected Scenario   ■ Ideal Scenario

Summary:
1. The above table shows that the sales incentive payout grows parallel with the sales achievement. Kindly refer Appendix B & Appendix E for simulation graph.

Business Impact

Cost & Benefit Analysis (per staff):

Item	Existing Incentive Structure	New Proposed Incentive Structure	Cost Savings
Allowance Payout	RM300 for 1 CC Staff RM300 for 1 PF Staff RM600 for 2 sales staff	RM300 for 1 CCG sales staff who sales both PF + CC product	↓ 50%
Avg. Incentive Payout	1 CC Sales staff – RM1.6k – RM2.0k 1 PF Sales staff – RM1.3k – RM1.6k	1. CCG Sales staff who sales both PF + CC product – RM1.6k – 2.0k	↓ 55%

Note: Kindly refer to Appendix B & Appendix E for PF & CC sales simulation against incentive payout (stress test)

Summary:

1. The new proposed incentive payout will lead to a cost savings for approximately 50% up to 55%.

2. The cost saving is due to the new proposed incentive payout only to be paid based on;

   a. Individual Sales target must be met 1st rather than just meeting the incentive target.

   b. Single (1) staff who perform sales for both product rather than two (2) staff to perform sales for each product.

Business Impact

Sales Analysis:

Item	Product	Existing Incentive Structure	New Proposed Incentive Structure	Increased	Reference
Monthly Achievement	PF	Max = RM38.4m	Max = RM74.1m	↑ 193.7%	**Appendix A**
	CC	Max = 1,362 approved	Max = 6,585 approved	↑ 483.4%	**Appendix D**
Yearly Achievement	PF	Max = RM465.7m	Max = RM719.0m	↑ 154.4%	**Appendix B**
	CC	Max = 16,404 approved	Max = 57,884 approved	↑ 352.9%	**Appendix E**

Summary:
1. Increase of PF & CC monthly achievement is due to the increase in manpower, merger of both product sales team into CCG sales team and are required to sell both products.

Incentive Structure Mechanics

PF Achievement Against Target	Amount (RM)	Sales Staff/ Team Leader Payout				CSU Head Payout
		Product Type				
		New	Express	Refinancing	Low Interest	
Tier 1 : Up to 79.99%	RM5k and >	0%	0%	0%	0%	0.00%
	< RM5k	0%	0%	0%	0%	
Tier 2: 80% - 99.99%	RM5k and >	0.50%	0.40%	0.35%	0.40%	0.10%
	< RM5k	0.40%	0.20%	0.15%	0.20%	
Tier 3: 100% - 119.99%	RM5k and >	0.80%	0.50%	0.50%	0.50%	0.15%
	< RM5k	0.50%	0.25%	0.25%	0.25%	
Tier 4 : 120% - 149.99%	RM5k and >	0.90%	0.60%	0.60%	0.60%	0.20%
	< RM5k	0.60%	0.35%	0.35%	0.35%	
Tier 5: 150% & Above	RM5k and >	1.00%	0.70%	0.70%	0.70%	0.25%
	< RM5k	0.70%	0.45%	0.45%	0.45%	

Formula:

1. Must meet target at least both product (PF & CC) 80% to earn both incentive. Any achievement below 80% for any of the 2 product, no incentive payout will be given.

2. Identify sales staff Month end % achievement against target set.

3. CSU Head 100% target = No. of allocated sales staff (X) per sales staff sales target

4. Once the % achievement is identified, each of the disbursement cases made will be multiply with the above table respective tier to convert them into incentive payout (RM).

Incentive Structure Mechanics

CC Incentive Structure - Mechanics

CC Achievement Against Target	Card Type		CSU Head
	Gold (RM)	Classic (RM)	
Tier 1 : Up to 79.99%	-	-	-
Tier 2: 80% - 99.99%	60.00	40.00	5.00
Tier 3: 100% - 119.99%	80.00	60.00	10.00
Tier 4 : 120% - 149.99%	100.00	80.00	15.00
Tier 5: 150% & Above	120.00	100.00	20.00

Formula:

1. Must meet target at least both product (PF & CC) 80% to earn both incentive. Any achievement below 80% for any of the 2 product, no incentive payout will be given.

2. Identify sales staff Month end % achievement against target set.

3. Once the % achievement is identified, each of the approved card made will be multiply with the above table respective tier to convert them into incentive payout (RM).

CC + PF Incentive Payout

Formula:

1. Total CC incentive payout for the month + Total PF incentive payout for the month

Incentive Structure Mechanics

Mileage & Mobile allowance - Staff

Achievement Against Target	Allowances	
	Mileage(RM)	Mobile (RM)
Tier 1 : PF Up to 49.99% + CC Up to 49.99%	-	-
Tier 2: PF from 50% - 79.99% + CC from 50% - 79.99%	-	150.00
Tier 3: PF from 80% & Above + CC from 80% above	150.00	150.00

Mileage & Mobile allowance – CSU Head

Achievement Against Target	Allowances	
	Mileage(RM)	Mobile (RM)
Tier 1 : PF Up to 79.99% + CC Up to 79.99%	-	-
Tier 2: PF from 80% - 99.99% + CC from 80% - 99.99%	150.00*	160.00
Tier 3: PF from 100 & Above + CC from 100% above	300.00*	160.00

Formula:

1. Must meet respective target set at least as per above table figures for both products

2. Identify sales staff Month end % achievement against target set.

3. Once the % achievement is identified, allowance payout will be based on the above tier table.

4. * = 20% of the incentive payout will be hold and to be paid out after end of quarter as a staff retention program initiative (applicable for CSU/ Unit Head only).

Competitor Analysis - PF

Bank/ FI	ACS	Easy by RHB	Maybank 1 Solutions	CIMB
Product Name	Aeon-iCash	Easy Pinjaman Ekspres	ASB Flexi + Personal Cash	Personal Financing
100% Target	RM 245,000	RM 254,000 +RM7020 insurance	RM 610,000	RM 450,000
Min. Threshold	RM 196,000	RM 150,000 + RM 5000 Insurance	RM 427,400	RM100,000
Incentive -Min. Threshold	RM 980	RM 1100	RM 463	RM 810
Scenario: RM200,000 monthly sales	RM1,000	RM 1,375	RM 0	RM1,620

Summary:

1. The new proposed incentive scheme is at par with the market offering hence staff attrition due to lesser incentive payout shall not arise.

Competitor Analysis - CC

Bank/ FI	ACS	Hong Leong Bank	Citibank	Alliance Bank
Product Name	Aeon Card	Hong Leong Bank Card	Citibank Card	Alliance Card
Min. Threshold	18 activation	T2 Classic = 20 app. T3 Classic = >21 app. T2 Gold = 20 app. T3 Gold = >21 app.	1 approval	1 Card Activation
Incentive	Classic = RM50 Gold = RM100	Classic = RM20 – RM35 Gold = RM45 – RM70	Classic = RM48 Gold = RM79	Classic/ Gold = RM100
Scenario Monthly sales; 10 Classic, 8 Gold	RM1,300	RM0	RM1,112	RM1,800

Summary:

1. The new proposed incentive scheme is at par with the market offering hence staff attrition due to lesser incentive payout shall not arise.

Implementation Plan

Phase 1			Phase 2			Phase 3		
July'14	Aug'14	Sept'14	Oct'14	Nov'14	Dec'14	Jan'15	Feb'15	Mar'15

i. New Individual and branch target

ii. Incentive Structure for PF & CC sales

iii. Automation incentive report (BI)

i. Sales Staff Campaign

ii. Implementation of Performance Management Process & Performance Improvement Process

iii. Leverage incentive based on higher loan ticket size

i. Combine Insurance sales and target

ii. Award ceremony for top sales achievers (sales recognition)

- END -

CONSUMER CREDIT GROUP (CCG)

- CCG Sales Team Incentive Structure Appendixes-

Appendix A – Business Impact

Sales Staff Headcount VS Productivity VS PF Sales Per Month (Jul '14/15 – Feb '14/15)

Legend:
- 100% Meet 100% Target
- 70% Meet 100% Target
- 50% Meet 100% Target
- 20% Meet 100% Target
- 0% Meet 100% Target

No. Sales Staff Headcount Filled (Y-axis):

HC#595 (100%):
- 100% Meet 100% Target: 74,125,000
- 70% Meet 100% Target: 51,887,500
- 50% Meet 100% Target: 37,062,500
- 20% Meet 100% Target: 14,825,000

HC#417 (70%):
- 100% Meet 100% Target: 51,887,500
- 70% Meet 100% Target: 36,321,250
- 50% Meet 100% Target: 25,943,750
- 20% Meet 100% Target: 10,377,500

HC#298 (50%):
- 100% Meet 100% Target: 37,062,500
- 70% Meet 100% Target: 25,943,750
- 50% Meet 100% Target: 18,531,250
- 20% Meet 100% Target: 7,412,500

HC#119 (20%):
- 100% Meet 100% Target: 14,825,000
- 70% Meet 100% Target: 10,377,500
- 50% Meet 100% Target: 7,412,500
- 20% Meet 100% Target: 2,965,000

HC#0 (0%)

X-axis: Per Month PF Sales (RM) — 0, 10,000,000, 20,000,000, 30,000,000, 40,000,000, 50,000,000, 60,000,000, 70,000,000, 80,000,000

Note:

1. The above shows the **PF sales impact** upon the implementation of the new proposed incentive structure.

2. HC = Headcount (100% budgeted is at 595 sales staff)

Appendix B – Business Impact

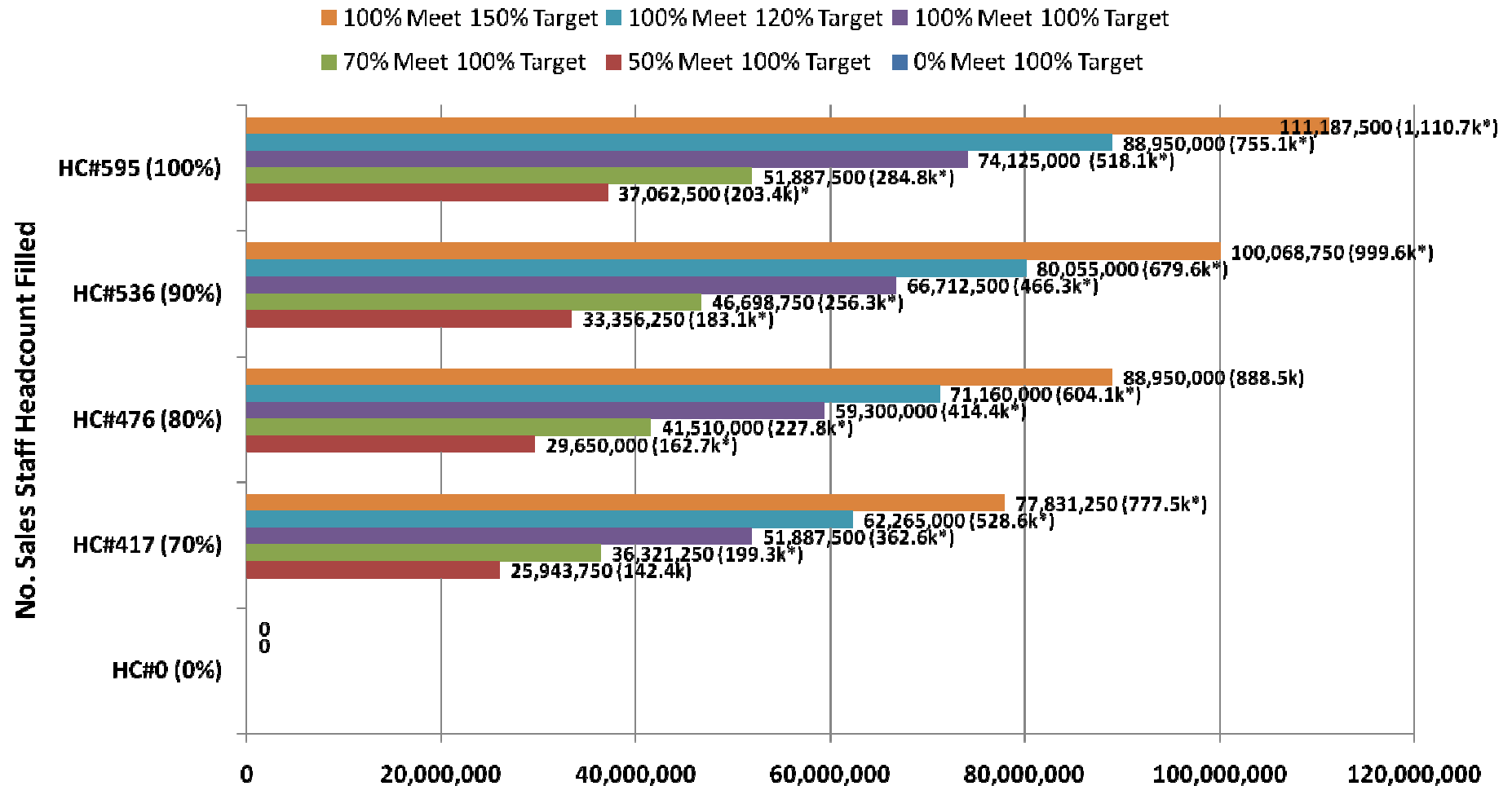**Sales Staff Headcount VS Productivity VS PF Sales Per Month (Jul '14/15 – Feb '14/15) VS Incentive Payout**

Legend:
- 100% Meet 150% Target
- 100% Meet 120% Target
- 100% Meet 100% Target
- 70% Meet 100% Target
- 50% Meet 100% Target
- 0% Meet 100% Target

HC#595 (100%)
- 111,187,500 (1,110.7k*)
- 88,950,000 (755.1k*)
- 74,125,000 (518.1k*)
- 51,887,500 (284.8k*)
- 37,062,500 (203.4k)*

HC#536 (90%)
- 100,068,750 (999.6k*)
- 80,055,000 (679.6k*)
- 66,712,500 (466.3k*)
- 46,698,750 (256.3k*)
- 33,356,250 (183.1k*)

HC#476 (80%)
- 88,950,000 (888.5k)
- 71,160,000 (604.1k*)
- 59,300,000 (414.4k*)
- 41,510,000 (227.8k*)
- 29,650,000 (162.7k*)

HC#417 (70%)
- 77,831,250 (777.5k*)
- 62,265,000 (528.6k*)
- 51,887,500 (362.6k*)
- 36,321,250 (199.3k*)
- 25,943,750 (142.4k)

HC#0 (0%)
- 0
- 0

No. Sales Staff Headcount Filled (vertical axis)

Per Month PF Sales (RM) (horizontal axis: 0, 20,000,000, 40,000,000, 60,000,000, 80,000,000, 100,000,000, 120,000,000)

Note:

1. The above shows the **new total incentive payout per month versus the targeted PF sales per month.**

2. HC = Headcount (100% budgeted is at 595 sales staff)

3. * = Total Incentive Payout (RM) inclusive CSU/ unit head over riding payout.
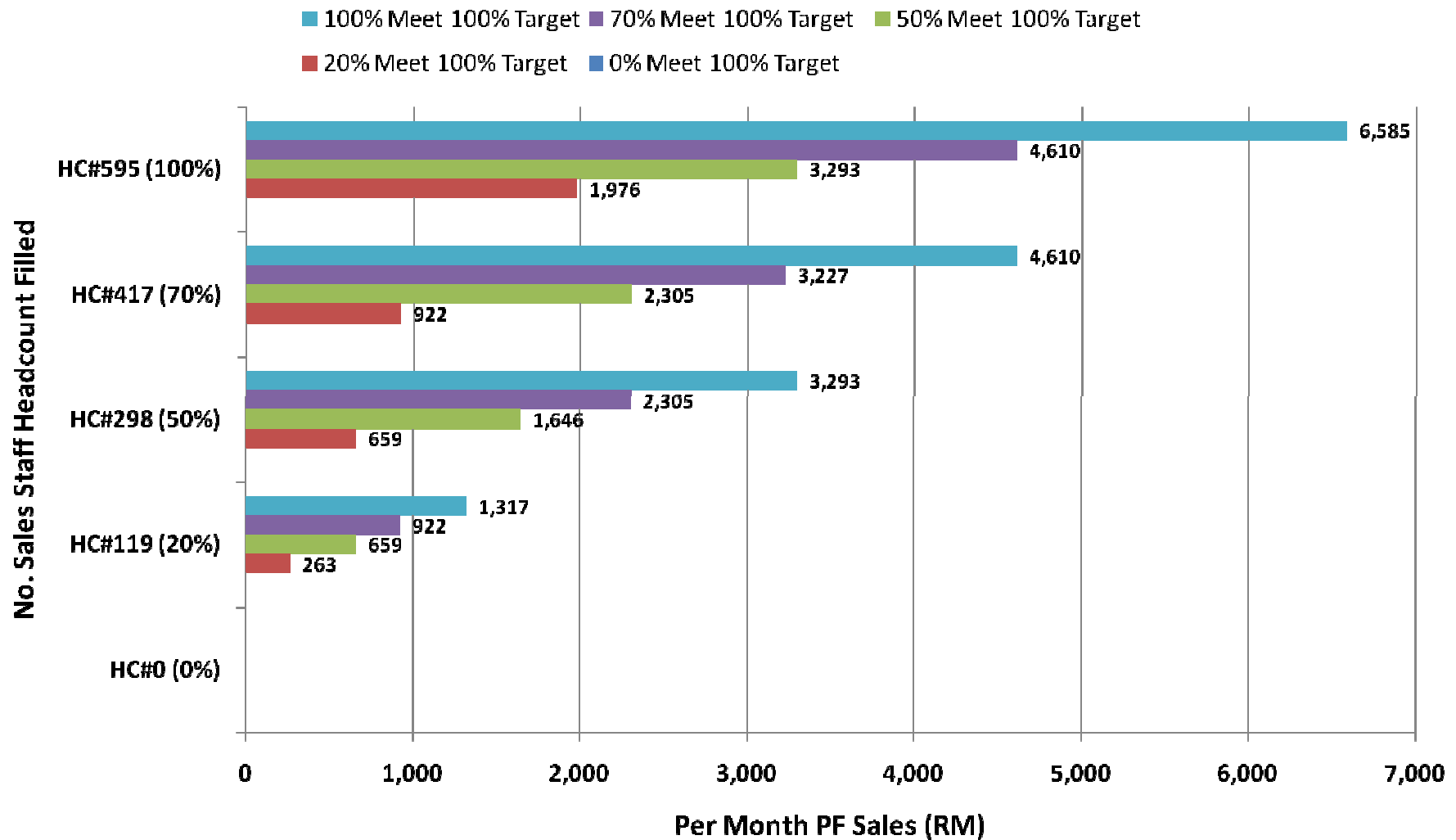
Appendix C – Business Impact

PF Stress Test FYE 2014/15

Accumulated Sales (RM)	Meet 100% Target					
	HC @ 50% Occupied		HC @ 70% Occupied		HC @ 100%	
	70%	100%	70%	100%	70%	100%
As at June	126.0 m	126.0 m	126.0 m	126.0 m	126.0 m	126.0 m
As at July	151.9 m	163.0 m	162.3 m	177.8 m	177.8 m	200.1 m
As at Aug	177.8 m	200.1 m	198.6 m	229.7 m	229.7 m	274.2 m
As at Sept	203.8 m	237.1 m	234.9 m	281.6 m	281.6 m	348.3 m
As at Oct	229.7 m	274.2 m	271.2 m	333.5 m	333.5 m	422.5 m
As at Nov	255.7 m	311.3 m	307.6 m	385.4 m	385.4 m	496.6 m
As at Dec	281.6 m	348.3 m	343.9 m	437.3 m	437.3 m	570.7 m
As at Jan	307.6 m	385.4 m	380.2 m	489.2 m	489.2 m	644.8 m
As at Feb	**333.5 m**	**422.5 m**	**416.5 m**	**541.1 m**	**541.1 m**	**719.0 m**

1. The above shows the targeted **PF sales achievement FYE 2014/15** upon the implementation of the new proposed incentive structure
2. HC = Headcount (100% budgeted is at 595 sales staff).
3. # CC refers to number of approved cards.
4. The above shows illustrate the budgeted HC for sales staff a@ 50%/ 70%/ 100% occupied versus 70%/ 100% had met the target set.

Appendix D – Business Impact

Sales Staff Headcount VS Productivity VS CC Sales Per Month (Jul '14/15 – Feb '14/15)

Legend:
- 100% Meet 100% Target
- 70% Meet 100% Target
- 50% Meet 100% Target
- 20% Meet 100% Target
- 0% Meet 100% Target

HC#595 (100%):
- 6,585
- 4,610
- 3,293
- 1,976

HC#417 (70%):
- 4,610
- 3,227
- 2,305
- 922

HC#298 (50%):
- 3,293
- 2,305
- 1,646
- 659

HC#119 (20%):
- 1,317
- 922
- 659
- 263

HC#0 (0%)

Y-axis: No. Sales Staff Headcount Filled
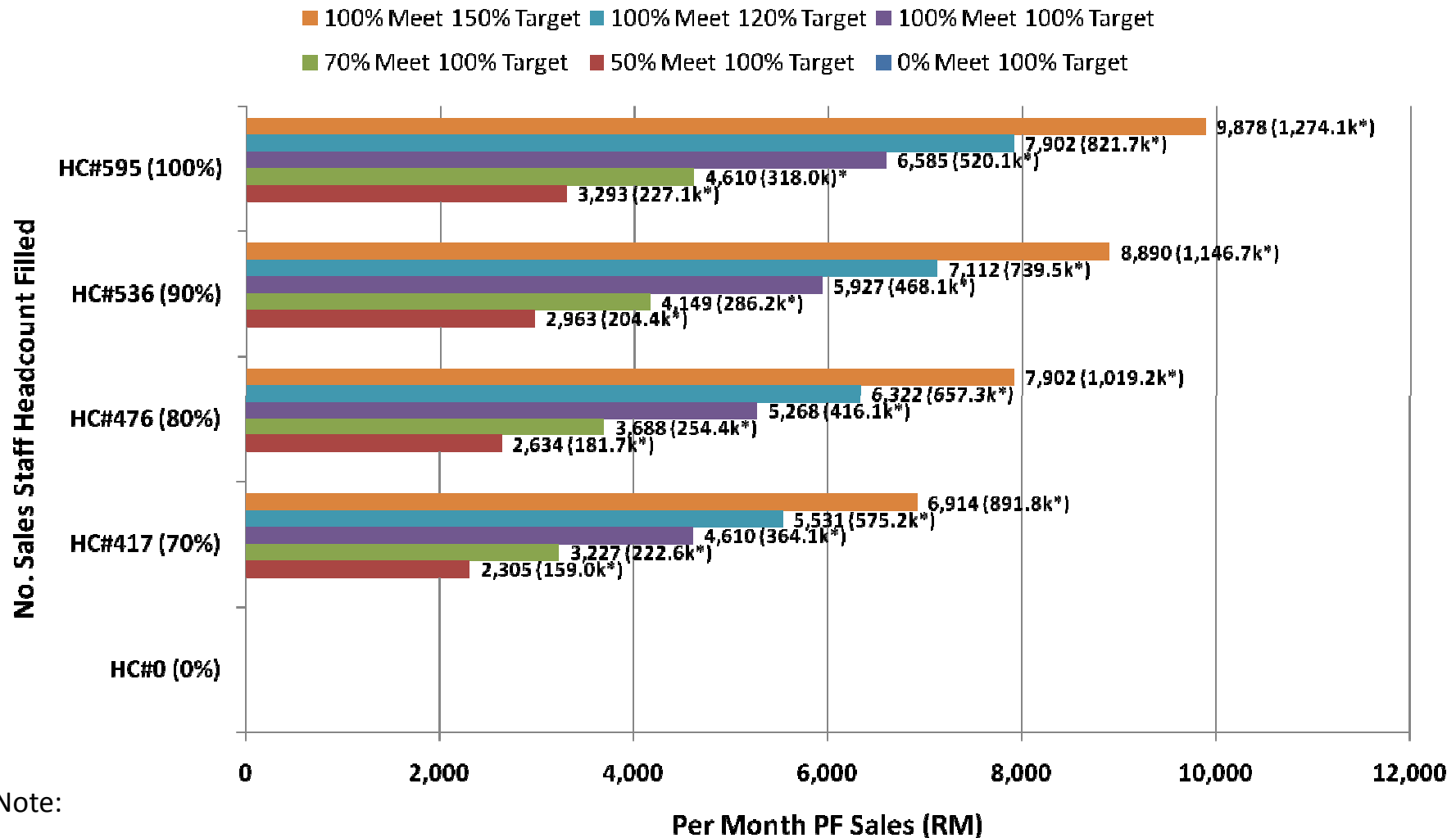X-axis: Per Month PF Sales (RM) — 0, 1,000, 2,000, 3,000, 4,000, 5,000, 6,000, 7,000

Note:
1. The above shows the **CC sales impact** upon the implementation of the new proposed incentive structure
2. HC = Headcount (100% budgeted is at 595 sales staff)

Appendix E – Business Impact

Sales Staff Headcount VS Productivity VS CC Sales Per Month (Jul '14/15 – Feb '14/15)

Legend:
- 100% Meet 150% Target
- 100% Meet 120% Target
- 100% Meet 100% Target
- 70% Meet 100% Target
- 50% Meet 100% Target
- 0% Meet 100% Target

HC#595 (100%)
- 9,878 (1,274.1k*)
- 7,902 (821.7k*)
- 6,585 (520.1k*)
- 4,610 (318.0k)*
- 3,293 (227.1k*)

HC#536 (90%)
- 8,890 (1,146.7k*)
- 7,112 (739.5k*)
- 5,927 (468.1k*)
- 4,149 (286.2k*)
- 2,963 (204.4k*)

HC#476 (80%)
- 7,902 (1,019.2k*)
- 6,322 (657.3k*)
- 5,268 (416.1k*)
- 3,688 (254.4k*)
- 2,634 (181.7k*)

HC#417 (70%)
- 6,914 (891.8k*)
- 5,531 (575.2k*)
- 4,610 (364.1k*)
- 3,227 (222.6k*)
- 2,305 (159.0k*)

HC#0 (0%)

Y-axis: No. Sales Staff Headcount Filled
X-axis: Per Month PF Sales (RM) — 0, 2,000, 4,000, 6,000, 8,000, 10,000, 12,000

Note:

1. The above shows the **new total incentive payout per month versus the targeted CC sales per month.**

2. HC = Headcount (100% budgeted is at 595 sales staff)

3. * = Total Incentive Payout (RM) inclusive CSU/ unit head over riding payout.

Appendix F – Business Impact

CC Stress Test FYE 2014/15

Accumulated Sales (#)	Meet 100% Target					
	HC @ 50% Occupied		HC @ 70% Occupied		HC @ 100% Occupied	
	70%	100%	70%	100%	70%	100%
As at June	5,204	5,204	5,204	5,204	5,204	5,204
As at July	7,509	8,497	8,431	9,814	9,814	11,789
As at Aug	9,814	11,789	11,657	14,423	14,423	18,374
As at Sept	12,118	15,082	14,884	19,033	19,033	24,959
As at Oct	14,423	18,374	18,111	23,642	23,642	31,544
As at Nov	16,728	21,667	21,337	28,252	28,252	38,129
As at Dec	19,033	24,959	24,564	32,861	32,861	44,714
As at Jan	21,337	28,252	27,791	37,471	37,471	51,299
As at Feb	**23,642**	**31,544**	**31,017**	**42,080**	**42,080**	**57,884**

Note:

1. The above shows the targeted **CC sales achievement FYE 2014/15** upon the implementation of the new proposed incentive structure

2. HC = Headcount (100% budgeted is at 595 sales staff).

3. # CC refers to number of approved cards.

4. The above shows illustrate the budgeted HC for sales staff @ 50%/ 70%/ 100%occupied versus 70%/ 100% had met the target set.

Appendix G Incentive Structure Mechanics

PF+ CC Incentive Structure – Branch/ CSU/ KioskTarget Setting

Group *	Category	Target Per Staff	
		PF (S&P RM'000)	CC (# Approved)
Alpha	Core PF (ERO/ Sbh/ Swk)	245	4
Bravo	Combi PF + CC (Standalone)	170	7
Charlie	Combi PF + CC (Mall/ AB/ AC)	100	13
Delta	Core CC (Kiosk)	70	16
Elite	Telemarketing (HQ)	100	11

Note:

1. List of branches/ CSU is listed as per Appendix H.

2. Branch/ CSU target is based on no. of HC allocated per each branch/ CSU multiply with each individual target

3. Discretion and approval is given up to the Head of Consumer Credit Group (CCG) level to change the target set, incentive structure mechanic and incentive payout amount (at par or not more than the market practice) from time to time if it is deem necessary.

Appendix H-Branch/CSU Group List

Alpha	Bravo	Charlie	Delta	Elite
Kuantan	Alor Setar	AB Prai	AB Prai	Telemarketing (HQ)
Kuala Terengganu	Penang Inderawasih	Qbay	Qbay	
Kota Bahru	AB Prai - Bkt Minyak	Bkt Mertajam	Ipoh S18	
Temerloh	AB 1st Ave	Ipoh S18	AB Kuantan	
Kota Kinabalu	Ipoh	AC Sri Manjung	AB Johor Bahru	
Miri	Johor Bahru	Kulai Jaya	AC Tebrau	
Kuching	Batu Pahat	AB Johor Bahru	AC Permas	
	Menara Olympia	AC Tebrau	AC Bukit Indah	
	Sri Gombak	AC Bukit Indah	AB Sutera	
	Setapak	AC Taman Universiti	AC Wangsa Maju	
	AB Axis Pandan	AB Batu Pahat	AU2 – Kiosk	
	AB Jalan Peel	AB Kluang	AB Putrajaya	
	AB Rivercity	AB Wangsa Maju	Tmn Equine	
	AB Ampang	AU2	Bandar Tun Hussein Onn	
	Kajang	Tmn Equine	Cheras Selatan	
	Bangi	Tmn Maluri	One Utama	
	Mahkota Cheras	AB Kepong	AB Tropicana	
	Kota Damansara	Rawang Kiosk 2	Metroprima – Kiosk 1	
	Metroprima	Sunway	Metroprima – Kiosk 2	
	Rawang	Jln Kapar	Metroprima – Kiosk 3	
	Bangsar South	Shah Alam 23	Rawang Kiosk 1	
	Subang USJ	Bukit Raja	AC Mid Valley	
	AB Subang USJ 19	Bukit Rimau	AB Mid Valley	
	IOI	Seremban 2	IOI – Kiosk	
	Shah Alam 9	AB Ayer Keroh – Kiosk	Puchong Utama	
	Banting	AB Sri Petaling	AB Subang Jaya	
	Bukit Tinggi		Bukit Tinggi	
	Senawang		Bukit Raja	
	AB Rahang – Kiosk		Bandaraya Melaka - Kiosk	
	Melaka			
	Bandaraya Melaka			
	Taman Connought			