



**OFFICE OF THE CORPORATE SECRETARY**

**EXACT COPY OF RES. NO. 3 ADOPTED BY THE GSIS BOARD OF TRUSTEES IN ITS MEETING NO. 1 HELD ON 14 JANUARY 2016**

**Approval of the Extension of the Grant of the One-Time Benefit under Board Resolution No. 134 dated 27 August 2015 to Suspended Old-Age and Disability Pensioners Who Activated their Status from 1 January 2015 to 31 January 2016**

**RESOLUTION NO. 3**

WHEREAS, the Board issued Resolution No. 134 on 27 August 2015, approving the One-Time Benefit equivalent to one-month basic monthly pension or Ten Thousand Pesos (Php 10,000.00), whichever is lower, to regular old-age and disability pensioners as of 31 December 2014 and who are regular pensioners on the date of its payment, excluding pensioners under R.A. No. 7699 (Portability Law);

WHEREAS, the GSIS has paid the One-Time Benefit to qualified pensioners on 28 September 2015;

WHEREAS, suspended pensioners as of 31 December 2014 were not included in the payment of the One-Time Benefit;

WHEREAS, there were 920 suspended pensioners as of 31 December 2014, who activated their status prior to the payment of the One-Time Benefit on 28 September 2015;

WHEREAS, there were 174 suspended pensioners as of 31 December 2014 and as of 28 September 2015, who later activated their status;

WHEREAS, the above-mentioned pensioners are requesting that they also be allowed to receive the One-Time Benefit;

WHEREAS, the policy on the annual cash gift distribution entitles suspended pensioners to the cash gift, provided that they activate their status not later than April of the following year or four (4) months after the month of payment;

WHEREAS, the approved budget for the One-Time Benefit under Board Resolution No. 134 dated 27 August 2015 was estimated based on the assumption that all pensioners will receive the benefit;

RESOLVED, to **APPROVE** and **CONFIRM** the recommendation of the Senior Vice-President, NCR Operations Group in her Memorandum dated 7 January 2016 to extend the grant of the One-Time Benefit, under Board Resolution No. 134 dated 27 August 2015, equivalent to one-month basic monthly pension or Ten Thousand Pesos (Php 10,000.00), whichever is lower, to suspended old-age and disability pensioners as of 31 December 2014 who have activated their status from 1 January 2015 to 31 January 2016, excluding pensioners under R.A. No. 7699 (Portability Law).

CERTIFIED CORRECT:

**(SGD.)**

**ATTY. MARIA THERESA ABESAMIS-RAAGAS**  
Corporate Secretary

CONFIRMED:

**(SGD.)**

**RENATO T. DE GUZMAN**  
Chairman

**(SGD.)**

**ROBERT G. VERGARA**  
Vice Chairman

**(SGD.)**

**KARINA CONSTANTINO-DAVID**  
Trustee

**(SGD.)**  
**GREGORIO T. YU**  
Trustee

**(SGD.)**  
**ROMAN FELIPE S. REYES**  
Trustee

**(SGD.)**  
**MARIO J. AGUJA**  
Trustee

**(SGD.)**  
**ELISEA G. GOZUN**  
Trustee

**(SGD.)**  
**ROMEO M. ALIP**  
Trustee

**(SGD.)**  
**GERALDINE MARIE BERBERABE-MARTINEZ**  
Trustee