

REVISED GSIS BOARD PROTOCOLS
OFFICE OF THE CORPORATE SECRETARY
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I. RATIONALE

The GSIS is a social insurance institution created under Commonwealth Act (C.A.) No. 186 that was passed on 14 November 1936, and later amended under Republic Act (R.A.) No. 8291 dated 24 June 1997. Its mission is to secure the future of all government employees by providing adequate benefits to members and pensioners while at the same time sustaining the financial viability of the Fund.

The Board of Trustees (“Board”), as the governing and policy-making body of the GSIS, ensures that the above mission is realized by setting goals and targets. The Management, on the other hand, puts the targets set by the Board in concrete terms by implementing strategies for achieving those targets. Meanwhile, the Office of the Corporate Secretary (“OCS”) acts as fulcrum between the Board and the Management by making available to the functional groups and offices copies of Board Resolutions, Decisions, Policy and Procedural Guidelines, strategic thrusts and other information relevant to their respective tasks and functions.

To ensure that the Board, Management, and the OCS are properly guided in the effective discharge of their duties and functions, the following protocols are hereby established and defined. These protocols are aimed at setting operating boundaries that will enhance efficiency while maintaining mutual respect and ensuring effective communication between the parties, without conflict or misinterpretation.

II. THE BOARD OF TRUSTEES

A. Powers, Functions and Responsibilities of the Board

The corporate powers and functions of the GSIS shall be vested in and exercised by the Board of Trustees.¹ The Board is primarily responsible for the governance of the GSIS and hence is in charge of setting policy direction and of monitoring the implementation of strategic and long-term goals,² in addition to its oversight functions.

The Board shall always adhere to the principles of transparency, independence, accountability, uprightness, and professionalism³ when setting policy decisions or directions for the governance of GSIS and when establishing policies that will uphold and safeguard the rights and interests of the stakeholders.

The Board is accountable to the State, its members, and pensioners for the GSIS' operations and performance. It is thus responsible for ensuring good corporate governance in the GSIS. As such, it shall act in the interest of the GSIS and its stakeholders and effectively monitor Management without undue political interference from the government.⁴

The Board's functions and duties listed below are primarily found in the GSIS Charter (R.A. No. 8291), its Revised Implementing Rules and Regulations (RIRR), and the GOCC Governance Act of 2011 (R.A. No. 10149). Other functions and duties were also taken from administrative issuances of the Governance Commission for GOCCs (GCG) particularly the Code of Corporate Governance for GOCCs (GCG MC 2012-07), the Ownership and Operations Manual Governing the GOCC Sector (GCG MC 2012-06), the GSIS Manual of Corporate Governance, and the Charters of

