



GSIS Memorandum Circular No. **003** Series of 2014

**To: HEADS OF CONSTITUTIONAL BODIES; BUREAUS AND AGENCIES OF THE NATIONAL GOVERNMENT; LOCAL GOVERNMENT UNITS; GOVERNMENT OWNED OR CONTROLLED CORPORATIONS; STATE UNIVERSITIES AND COLLEGES; AND ALL OTHERS CONCERNED**

**Subject: REVISED POLICY ALLOWING A CHANGE IN RETIREMENT DATE, RETIREMENT MODE, AND/OR RETIREMENT BENEFIT OPTION UNDER RA 8291**

The current provisions in the Revised Implementing Rules and Regulations (RIRR) of RA 8291 (the GSIS Act of 1997) prohibit the conversion in the mode of retirement and change in retirement benefit program.

In order to harmonize the policies and to simplify the processes in resolving both the requests for change in Retirement Date and conversion or change of Retirement Mode or Option, the following are the revisions in the existing policy guidelines, as approved under Board Resolution 69 dated 11 June 2014:

A member, after filing an application for retirement, may still be allowed to request for conversion of retirement mode, change in retirement option, and/or change in retirement date, subject to the following conditions/requirements:

Request	Conditions/Requirements
1. Conversion of retirement mode from RA 8291 to any other retirement mode administered by GSIS and vice versa	a. The member has not yet been paid his/ her retirement proceeds through any of the following means: 1. eCrediting to the member's bank account; 2. Receipt of the check by the member or his/her authorized representative. b. Submission of a written request to the GSIS branch office/ department where the application was filed.
2. Change in retirement benefit option under RA 8291 from 18 months cash payment plus immediate pension, to 5 - year lump sum, and vice versa	Same as item number 1.
3. Change in Retirement Date	a. Same as item number 1. b. The member has continued his/her government service, without gap or break in the service, from the original retirement date indicated in the application form that was used by the GSIS as the basis in processing the retirement benefits, up to the date when the member has finally chosen to retire or upon reaching the compulsory retirement age, whichever comes first.

Sections 20.3 and 20.4 of the RIRR of RA 8291, as approved under Board Resolution No. 88 dated 23 June 2010, as well as any policies, Office Orders, circulars and other internal issuances containing provisions inconsistent hereto are hereby superseded, amended, and/or revised accordingly.

The above policy guidelines shall take effect fifteen (15) days after publication in the Official Gazette or in two newspapers of general circulation.

**(Sgd.) ROBERT G. VERGARA**  
President & General Manager

14 July 2014