



**EXACT COPY OF RES. NO. 135 ADOPTED BY THE GSIS BOARD OF TRUSTEES
IN ITS MEETING NO. 16 HELD ON 27 AUGUST 2015**

**Approval of the Grant of the Milestone Benefit for Regular Old-Age
and Disability Pensioners Who Are Ninety Years Old and Above and
the Appropriation of the Required Amount for CY 2015 for this
Purpose**

RESOLUTION NO.135

WHEREAS, Section 41, Powers and Functions of the GSIS, of R.A. No. 8291 states that the GSIS shall exercise the following powers and functions:

“(e) to conduct continuing actuarial and statistical studies and valuations to determine the financial condition of the GSIS and taking into consideration such studies and valuations and the limitations herein provided, re-adjust the benefits, contributions, premium rates, interest rates or the allocation or re-allocation of the funds to the contingencies covered;”

“(t) to approve and adopt guidelines affecting investments, insurance coverage of government properties, settlement of claims, disposition of acquired assets, privatization or expansion of subsidiaries, development of housing projects, increased benefit and loan packages to members, and the enforcement of the provisions of this Act;”

WHEREAS, Section 43, Powers and Functions of the Board of Trustees, of R.A. No. 8291 states that the Board of Trustees shall have the following powers and functions:

“(g) to approve and adopt guidelines affecting investments, insurance coverage of government properties, settlement of claims, disposition of acquired assets, development of housing projects, increased benefit and loan packages to members, and the enforcement of the provisions of this Act;”

WHEREAS, in the pursuit of its mission to relentlessly improve its services, sustain its financial viability, and prolong its actuarial life, the GSIS, in light of its past years' strong financial

performance, is now in a position to enhance its social insurance benefits to its members and pensioners;

WHEREAS, the regular old-age and disability pensioners who have reached ninety (90) and above, represent the most vulnerable sector of GSIS' members;

WHEREAS, the Senior Vice President, Actuarial and Risk Management Group, in her Memorandum dated 25 August 2015, recommended granting a milestone benefit to regular old-age and disability pensioners who have reached ninety (90) years old and above, citing that the proposed social insurance benefit enhancement will not have any adverse impact on the fund life of the Social Insurance Fund;

RESOLVED, to **APPROVE** and **CONFIRM** the grant of the Milestone Benefit to regular old-age and disability pensioners excluding pensioners under R.A. No. 7699 (Portability Law), as follows:

1. As of 01 September 2015:

Regular pensioners who are already ninety (90) years old and above as of 01 September 2015 shall be paid the following Milestone Benefit:

- Twenty Thousand Pesos (Php 20,000.00) for regular pensioners who are ninety (90) years old and above, but less than ninety-five (95) years old;
- Fifty Thousand Pesos (Php 50,000.00) for regular pensioners who are ninety-five (95) years old and above, but less than one hundred (100) years old; and
- One Hundred Thousand Pesos (Php 100,000.00) for regular pensioners who are one hundred (100) years old and above;

2. Starting 02 September 2015 and thereafter:

Regular pensioners who will reach the following milestone years shall be paid the following Milestone Benefit on or after their date of birth:

- Twenty Thousand Pesos (Php 20,000.00) for regular pensioners who will turn ninety (90) years old;
- Thirty Thousand Pesos (Php 30,000.00) for regular pensioners who will turn ninety-five (95) years old; and
- Fifty Thousand Pesos (Php 50,000.00) for regular pensioners who will turn one hundred (100) years old;

RESOLVED FINALLY, to **APPROPRIATE** the amount of Two Hundred Million Pesos (Php 200,000,000.00) for CY 2015 for this purpose.

CERTIFIED CORRECT:

(Sgd.) MARIA KRISTINA F. NAVARRO
Officer-in-Charge
Office of the Corporate Secretary

CONFIRMED:

(Sgd.) RENATO T. DE GUZMAN
Chairman

(Sgd.) ROBERT G. VERGARA
Vice Chairman

(Sgd.) KARINA CONSTANTINO-DAVID
Trustee

(absent)
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