



30 September 2019

**SEC. SAMUEL G. DAGPIN, JR.**

Chairman  
Governance Commission for GOCCs  
Third Floor, Citibank Center  
Citibank Plaza, 8741 Paseo de Roxas  
Makati City, Philippines 1126

Dear **Chairman Dagpin**:

In compliance with the Governance Commission for GOCCs (GCG) Memorandum Circular No. 2017-02 on Performance Evaluation System (PES) for GOCC Sector, may we respectfully submit a copy of the 2020 Corporate Operating Budget (COB) of GSIS submitted to the Department of Budget and Management (DBM).

GCG approved the extension of deadline for submission of the COB in its letter dated 28 August 2019.

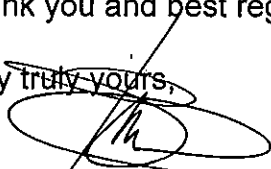
Please note that the following PES documents were previously submitted to GCG on 29 August 2019:

1. Charter Statement and Strategy Map;
2. Proposed Performance Scorecard for 2020;
  - 2.1 Performance Scorecard;
  - 2.2 Quarterly Targets;
  - 2.3 Measure Profile;
3. Strategic Initiatives Profile;
4. Briefer; and
5. Board Resolution approving the submission of the documents.

Should there be additional requirements and/or clarifications, Strategic Planning and Control Department OIC Ma. Cecilia V. Sumisim may be reached at telephone number (02) 479-3578.

Thank you and best regards.

Very truly yours,

  
**TEODORO D. BANAAG**  
*Acting Executive Vice President*  
*Research, Innovation and Strategic Advisory*



In following-up, pls. cite DMS ref #  
**2019-BC-0095164**

REPUBLIC OF THE PHILIPPINES  
**DEPARTMENT OF BUDGET AND MANAGEMENT**  
GENERAL SOLANO STREET, SAN MIGUEL, MANILA

**ACKNOWLEDGEMENT RECEIPT**

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II. Summary of CY 2020 Budget

A. CORPORATE OPERATING BUDGET

INCOME

from Insurance	137,226,761,876
from Loans and Receivable	40,492,280,235
from Financial Assets	47,326,057,390
from Investment Property	5,656,001,315
Other Income	232,658,253
	<u>230,933,759,069</u>

EXPENDITURES

Claims and Benefits	129,240,148,180
Investment Expenses	306,108,010
Insurance Expenses	2,661,584,039
Personnel Services	5,212,192,652
Maintenance and Operating Expenses	7,612,144,780
	<u>145,032,177,660</u>
	<u>85,901,581,409</u>

NET INCOME

	<u>145,032,177,660</u>
	<u>85,901,581,409</u>

B. CAPITAL EXPENDITURES

PROJECTS

BMD	2,062,191,400
READMO	50,000,000
ITSG	114,157,900
	<u>2,226,349,300</u>

FURNITURE FIXTURE AND EQUIPMENT

IT Hardware	91,813,745
Office Equipment	28,563,433
Transportation Equipment	21,000,000
IT Software	4,498,455
IT PDA Equipment	1,294,128
Furniture and Fixture	786,354
Sports Equipment	621,520
Fire Fighting Equipment and Accessories	86,667
Medical Equipment	44,550

TOTAL

	<u>148,708,852</u>
	<u>2,375,058,152</u>

