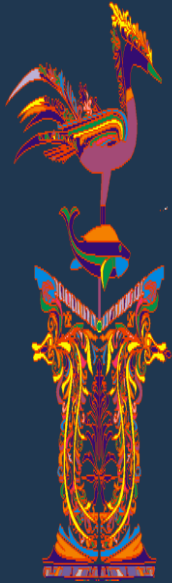


# Forum on Pensions and Social Security

Pan Pacific Orchard Hotel, Singapore

December 14-15, 2013



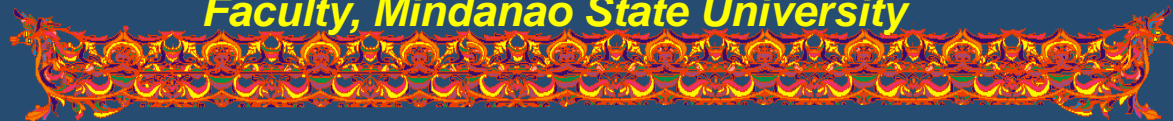
## Strengthening Pension Safety Nets



***Dr. Mario “Mayong” J. Aguja***

***Trustee, Govt. Service Insurance System (GSIS), Philippines***

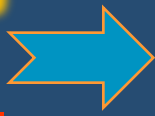
***Faculty, Mindanao State University***



**Govt. Share  
(12%)**

**+**

**Employee's  
share (%)**



**Services**

- Separation pay
- Disability pay
- Death claims
- Old age pension
- Survivorship pension

**Investments**

- Government bonds
- Corporate bonds
- Equities
- Loans to members
- Etc.



# Strengthening safety nets



# Collection Efficiency

- ▶ **A. ICT platform for electronic billing and remittance was developed.**
- ▶ **B. Institutionalization of Policies on Non-suspension of Loan Privileges of Members.**
- ▶ **C. Improvement of a timely and user friendly data base.**

# Investments

- ▶ **A. Crafted an Investment Policy that ensures procedure and guidelines on investments and qualifications of investible companies.**
- ▶ **B. Diversification of investment and of investment managers**
- ▶ **C. Use of ICT, such as the Bloomberg terminals where the fund actively monitors the market on a 24/7 bases.**
- ▶ **D. Ability to deploy available investible resources to the fullest.**

# Delivery of services

- ▶ A. biometric system was put in place to establish members identify and verify the authenticity of applications for loans and other claims.
- ▶ B. E-crediting of proceeds and limited issuance of checks.
- ▶ C. MOA with the National Statistics Office (NSO)

# Use of ICT

- ▶ **Utilization and integration** of various IT systems to ensure efficient delivery of services, monitoring of transactions.
- ▶ **Prudence** in the deployment of IT systems to ensure data integrity, and business contribution

# Strengthening Corporate Governance

- ▶ need to ensure the integrity, independence and competence of the Board of Trustees to actively engage management but without interfering in active management of the pension fund.
- ▶ The BOT must exercise strong oversight through its committees.
- ▶ Constructive dialogue with stakeholders to ensure efficient and professional delivery of services





Thank you!

