

1. Provide the corporate leadership of the SSS subject to the rule of law, and the objectives set by the National Government through the Department of Finance (DOF) and the GCG;
2. Establish the SSS' vision and mission, strategic objectives, policies and procedures, as well as defining the SSS values and standards through:
 - Charter Statements
 - Strategy Maps
 - Other control mechanisms mandated by best business practices;
3. Determine important policies that bear on the character of the SSS to foster its long-term success, ensure its long-term viability and strength, and secure its sustained competitiveness;
4. Determine the organizational structure of the SSS, defining the duties and responsibilities of its Officers and employees and adopting a compensation and benefit scheme that is consistent with the GOCC Compensation and Position Classification System;
5. Ensure that personnel selection and promotion shall be on the basis of merit and fitness and that all personnel action shall be in pursuit of applicable laws, rules and regulations;
6. Provide sound written policies and strategic guidelines on the SSS operating budget and major capital expenditures, and prepare the annual and supplemental budgets of the SSS;
7. Comply with all reportorial requirements, as required in the SS Act as well as applicable laws, rules and regulations;
8. Formally adopt and implement the mandated Performance Evaluation System (PES) annually and ensure the timely and accurate posting of the results on the Performance Scorecard Sheet/Form for submission to the GCG; and
9. Ensure the fair and equitable treatment of all Stakeholders to enhance and build professional and strong SSS relations with them.

Section 9. *Specific Functions of the SSC*¹¹ - The SSC shall perform the following functions:

1. Meet regularly, ideally at least once every month, to properly discharge its responsibilities, with independent views expressed by each member during such meetings being given due consideration, and that all such meetings shall be properly documented or minuted;

For this purpose, all board papers for agenda in Regular Meetings must be provided to the Board at least three (3) working days in advance of the meeting. The Regular Meeting shall be generally held on the second Wednesday of the month, and on the fourth Wednesday if another meeting is needed during the month;

2. Determine SSS purpose and value, as well as adopt strategies and policies, including risk management policies and programs, in order to ensure that SSS survives and thrives despite financial crises and that its assets and reputation are adequately protected;
3. Monitor and evaluate on a regular basis the implementation of corporate strategies and policies, business plans and operating budgets, as well as Management's over-all performance to ensure optimum results;
4. Adopt a competitive selection and promotion process, a professional development program as well as a succession plan, to ensure that the Officers of SSS have the necessary motivation, integrity, competence and professionalism;
5. Monitor and manage potential conflicts of interest of the SSC and the Management, including misuse of corporate assets and abuse in related party transactions;

¹¹ Section 8, GCG-MC No. 2012-07.