



**STATEMENT ON FULL COMPLIANCE
WITH THE CODE OF CORPORATE GOVERNANCE**

The Social Security System is in full compliance with the Code of Corporate Governance under GCG Memorandum Circular No. 2012-07 covering the following mandates/requirements:

Requirement	Remarks
Manual of Corporate Governance	Adopted and approved by the Social Security Commission under Resolution No. 898 issued on 27 November 2013, as amended under Resolutions Nos. 597 dated 02 July 2014, 339 dated 29 April 2015, 138 dated 24 February 2016, 322 dated 18 May 2016, 387 dated 22 May 2017, 128 dated 12 February 2019, 352 dated 22 May 2019, 353 dated 22 May 2019, 254 dated 19 May 2020, 501 dated 23 September 2020, 45 dated 27 January 2021 and 191 dated 14 April 2021.
No Gift Policy	SSS No Gift Policy was approved under Section 29 of the Manual of Corporate Governance for the SSS which was approved under SSC Resolution No. 898-s.2013. Implementing Rules on the No Gift Policy of the Social Security System was approved under SSC Resolution No. 133-s.2014.
Fit and Proper Rule	Certification attesting to the qualification and disqualification rules applicable to the Appointive Members of the Social Security Commission dated 16 January 2020 submitted to GCG.
Directors and Officers Liability Insurance	Renewal of the Directors and Officers Liability Insurance (DOLI) for the period 01 January 2020 to 31 December 2020 was approved under SSC Resolution No. 793 dated 23 October 2019. Renewal of the Directors and Officers Liability Insurance (DOLI) coverage of the Social Security Commission for the period 01 January 2021 to 31 December 2021 was approved under SSC Resolution No. 619 dated 16 November 2020.

Requirement	Remarks
Board Committees	<p>The Social Security Commission approved under SSC Resolution No. 21 dated 15 January 2020 the new composition of the various SSC Committees, as follows:</p> <ol style="list-style-type: none"> 1. Executive Committee 2. Audit Committee 3. Risk Management and Investments Committee 4. Information Technology and Collection Committee
Integrated Corporate Reporting System – GOCC Leadership Management System	<p>ICRS Administrator acknowledged on 24 November 2020 the receipt of the Social Security System GOCC Profile for the Compliance Season Calendar Year 2020.</p>
Disclosure and Transparency Requirements	<p>The Social Security System’s posting of information in its website, in compliance with Sec. 43, Mandatory Website GCG MC No. 2012-07 and in relation to Sec. 15.4 (c):</p> <ul style="list-style-type: none"> ▪ Charter ▪ List of Subsidiaries and Affiliates ▪ Government Corporation Information Sheet (GCIS) as mandated by the GCG in its Memorandum Circular No. 2012-01 ▪ Complete listing of the SSC Board of Directors and SSS Senior Officials attached résumé, and their membership in Board Committees ▪ Complete compensation package of all the board members and officers, including travel, representation, transportation and any other form of expenses or allowances ▪ Information on Board Committees and their Activities/Duties and Responsibilities ▪ Attendance record of Directors in Board and Committee meetings ▪ Latest annual Audited Financial and Performance Report within thirty (30) days from receipt of such Report ▪ Audited Financial Statements in the immediate past three (3) years ▪ Quarterly, and Annual Reports and Trial Balance ▪ Current Corporate Operating Budget ▪ Local and Foreign Borrowings and other forms of liabilities

Requirement	Remarks
	<ul style="list-style-type: none"> ▪ Government subsidies and net lending ▪ All borrowing guaranteed by the Government ▪ Any material risk factors and measures taken to manage such risks ▪ Performance Evaluation System ▪ Charter Statement/Mission-Vision Statements ▪ Performance Scorecards and Strategy Map ▪ SSS Organizational Chart ▪ CSR Statement ▪ Balance Scorecard ▪ Adoption of a No Gift Policy approved by the GCG and uploaded on the GOCC's website pursuant to Section 29 of GCG MC No. 2012-07.
Staff Support to Directors	The members of the Social Security Commission have reasonable support staff and office facilities stationed at SSS Main Office, East Ave., QC and at SSS Bldg., Ayala Ave. corner Rufino St., Makati City
CSR Principles	Statement of Corporate Social Responsibility and Relations with Stakeholders is provided under the Manual of Corporate Governance for the SSS as approved by the SSC in its Resolution No. 898-s.2013 dated November 27, 2013