



**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, 191 dated 14 April 2021, 602 dated 24 November 2021, 173 dated 23 March 2022, 796 dated 23 December 2022, 18 dated 06 January 2023, and 19 dated 06 January 2023.
No Gift Policy	<p>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.</p> <p>Implementing Rules on the No Gift Policy of the Social Security System was approved under SSC Resolution No. 133-s.2014.</p>
Fit and Proper Rule	Certifications attesting to the qualification and disqualification rules applicable to the Appointive Members of the Social Security Commission dated 30 January 2023, 2 May 2023 (Eva B. Arcos), 26 May 2023 (Diana Pardo Aguilar) and 14 August 2023 (Rolando Ledesma Macasaet) were submitted to GCG.
Directors and Officers Liability Insurance	<p>The Social Security Commission approved the Enhanced Directors' and Officers' Liability Insurance (DOLI) for Social Security Commission and Social Security System Executives under SSC Resolution No. 252 dated 07 June 2023.</p> <p>Renewal of the Directors and Officers Liability Insurance (DOLI) for the period 01 January 2023 to 31 December 2023 was approved under Bids and Awards Committee I Resolution No. 2022-I-089 dated 23 December 2022.</p>
Government Corporation Information Sheet (GCIS) for the Year 2023	Submission of the Government Corporation Information Sheet (GCIS) for the Year 2023 to GCG.
Performance-Based Incentive Documentary Requirements	GCC Letter dated 15 December 2022 on the Authorization to Grant 2020 PBI to the SSS Appointive Directors for having satisfied the requirements of GCG MC No. 2021-01 and the Checklist of Documents to be submitted by GOCCs to Qualify for the 2020 Performance-Based Incentive. Thus, approval of the payment of the 2020 PBI to eligible SSS Board of Directors under Resolution No. 21 dated 06 January 2023.

Requirement	Remarks
Board Committees	<p>The Social Security Commission (SSC) approved the composition of the various SSC Committees for 2023 under Resolution No. 17 dated 06 January 2023:</p> <ol style="list-style-type: none"> 1. Audit Committee 2. Risk Management and Investments Committee (RMIC) 3. Information Technology and Collection Committee (ITCC) <p>The Social Security Commission approved the Charter of the SSC Governance Committee under Resolution No. 18 dated 06 January 2023.</p> <p>The Social Security Commission approved the amendment of the Charter of the SSC Executive Committee to remove the governance functions as a result of the creation of the SSC Governance Committee under Resolution No. 19 dated 06 January 2023.</p> <p>The Social Security Commission approved the designation of Commissioner Robert Joseph M. de Claro as Chairperson of the ITCC and Member of the Audit Committee under Resolution No. 45 dated 23 January 2023.</p> <p>The Social Security Commission approved the designation of the members of the SSC Governance Committee for 2023 under Resolution No. 121 dated 15 March 2023.</p>
Attendance Record of the Members of the Social Security Commission	Submission of the Attendance Record of the Members of the Social Security Commission for 2023 to GCG on 15 January 2024.
Election of the SSS' Nominees to its Affiliates	Submission of pertinent documents relative to the nomination and designation of the Members of the Social Security Commission and SSS officials to SSS investee corporation for 2023, in compliance with Section 5.2, GCG Memorandum Circular No. 2012-04, viz: (a) SSC Resolution No. 541 dated 13 December 2023; (b) Curriculum Vitae of the Members of the SSC; and (c) Certification of the amount of <i>per diems</i> for meetings attended as SSC Nominee-Director in investee corporations.
Integrated Corporate Reporting System – GOCC Leadership Management System: Director Performance Review System	GCG Corporate Standards Office informed thru email on 31 July 2023 that the compliance period for the CY 2021 Director Performance Review had ended on 28 July 2023 and provided the SSC complete compliance status.
Statement of Assets, Liabilities and Net Worth (SALN)	<p>Submission of the SALNs of the Members of the Social Security Commission as of 31 December 2022 to the Office of the President Philippines.</p> <p>Submission of the SALNs of the new and former SSS President and CEO and new and former Members of the Social Security Commission.</p>

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Appointment Paper and Oath of Office	Submission of copies of Appointment Paper and Oath of Office of Appointive Directors to the Executive Secretary, Office of the President of the Philippines, Chairperson, Civil Service Commission, and Chairman, Governance Commission for GOCCs.
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 ▪ 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 ▪ Manual of Corporate Governance ▪ CSR Statement ▪ Balance Scorecard ▪ Adoption of a No Gift Policy approved Any 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.