

Reserve Fund	605,735,339,047.00	SS Fund's Condensed Statement of financial position (under Reserves/Equity)
Cumulative Changes in Fair Value	(30,261,240,037.00)	SS Fund's Condensed Statement of financial position (under Reserves/Equity)
Subtotal	575,474,099,010.00	

Less Donated Property Reclassified to Reserve Fund	11,391,980.00	Schedule of Investment and Related Income
SS Fund IRF as of March 2021	575,462,707,030.00	

Covered members as of March 2021	40,361,715
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Per capita SM 1	14,257.64
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**SOCIAL SECURITY SYSTEM
CONDENSED STATEMENT OF FINANCIAL POSITION
SOCIAL SECURITY FUND**

	<u>At 31 March 2021</u>	<u>At 31 December 2020</u>
ASSETS		
Current assets		
Cash and cash equivalents	23,722,921,857	19,427,735,005.77
Financial Assets	57,490,223,769	61,214,963,550.96
Receivables	16,675,541,000	16,556,536,403.69
Inventories	74,342,358	85,318,643.14
Non-current Assets Held for Sale	208,679,739	167,063,160.34
Other Current Assets	2,886,268,295	4,684,312,209.76
Total Current Assets	101,057,977,018	102,135,928,974
Non-current assets		
Financial assets	302,189,619,791	300,003,532,300
Receivables	110,641,261,266	111,694,000,763
Investment Property	74,582,061,347	74,621,527,921
Property, Plant and Equipment	7,080,903,303	7,127,984,196
Intangible Assets	130,077,817	138,878,299
Other Non-Current Assets	324,598,259	318,180,462
	494,948,521,784	493,904,103,941
Total assets	596,006,498,802	596,040,032,915
LIABILITIES		
Current liabilities		
Financial Liabilities	6,702,992,907.47	4,926,617,132.51
Inter-Agency Payables	142,378,797.24	188,418,927.63
Trust Liabilities	1,115,182,263.57	1,200,957,208.28
Deferred Credits/Unearned Income	110,039,284.65	76,721,000.09
Provisions	3,850,279,472.20	-
Other Payables	1,693,188,646.40	882,539,661.66
	13,614,061,372	7,275,253,930
Non-current liabilities		
Financial Liabilities	659,415,832	729,101,771
Deferred Credits/Unearned Income	322,348,842	329,061,510
Provisions	1,890,330,948	1,941,881,916
Insurance contract liability	6,734,089,235,597	6,734,089,235,597
	6,736,961,331,219	6,737,089,280,793
Total liabilities	6,750,575,392,590	6,744,364,534,723
RESERVES		
Retained Earnings/(Deficit)	605,735,339,047	602,738,019,938
Policy Reserves	(6,734,089,235,597)	(6,734,089,235,597)
Revaluation Surplus	4,046,242,799	4,046,242,799
Cumulative Changes in Fair Value	(30,261,240,037)	(21,019,528,948)
	(6,154,568,893,788)	(6,148,324,501,808)
Total liabilities and reserves	596,006,498,802	596,040,032,915

SOCIAL SECURITY SYSTEM
(All amounts in Philippine peso unless otherwise stated)

Schedule of investment and related income
(At Fair Value)

	Investment level				Investment income	
	At 31 March 2021	% to IRF	At 31 December 2020	% to IRF	Jan-Mar 2021	2020
FIXED INCOME	433,372,740,401.26	69.92	423,927,703,704.41	67.73	5,265,171,762.23	6,367,702,041.23
1. GOVERNMENT NOTES AND BONDS	256,694,413,130.24	41.41	251,593,883,347.43	40.20	2,609,842,252.93	2,931,835,831.02
Government notes and bonds - HTM (at AC)	162,951,951,781.81	29.52	172,990,489,130.48	27.64	2,370,492,725.80	2,404,255,322.16
Government bonds - FVTPL	23,530,002,909.08	3.80	24,131,015,974.89	3.86	(173,467,481.18)	(23,833,887.60)
Government bonds - FVTOCI	45,866,402,825.10	7.40	49,373,547,174.10	7.89	641,323,838.26	707,413,828.74
Government securities - EMF (at fair value)	4,346,055,514.25	0.70	5,098,831,067.98	0.81	(228,506,849.94)	(159,213,920.38)
Treasury bills	-	0.00	-	0.00	-	3,214,488.10
2. CORPORATE NOTES AND BONDS	32,823,253,861.76	5.39	34,581,526,397.69	5.53	385,587,714.56	444,267,271.44
Corporate notes - HTM (at AC)	4,314,882,586.93	0.70	4,814,819,879.94	0.74	37,653,993.35	88,888,335.44
Corporate bonds - HTM (at AC)	25,303,828,908.36	4.08	26,750,505,011.09	4.27	349,241,056.02	368,183,269.31
Corporate notes - FVTOCI	2,338,750,685.93	0.38	2,338,750,685.93	0.37	-	-
Corporate bonds - FVTOCI	512,731,205.00	0.08	523,852,556.00	0.08	8,437,500.00	8,437,500.00
Corporate notes and bonds - EMF (at fair value)	353,060,495.54	0.06	353,698,465.73	0.06	(9,820,133.57)	(21,241,832.31)
Reversal of impairment loss	-	-	-	-	78,288.76	-
3. LOANS TO MEMBERS/PENSIONERS	119,742,225,566.00	19.32	120,852,421,124.15	19.31	2,125,736,512.75	2,960,734,252.87
a. SALARY LOANS	109,062,476,484.49	17.59	110,233,326,331.98	17.61	1,998,732,715.71	2,872,923,979.11
Salary/educational/calamity loan	95,637,135,849.46	15.43	96,660,131,740.01	15.44	1,798,363,657.76	912,420,673.64
Separated member loan	14,064,403.48	0.00	14,476,833.45	0.00	3,098,469.69	3,577,940.43
Emergency loan	223,179,409.45	0.04	226,537,908.25	0.04	5,372,347.96	3,407,372.84
Student assistance loan	36,648,009.14	0.01	36,646,009.14	0.01	-	84,761.80
Stock investment loan	68,605,123.03	0.01	68,859,391.82	0.01	658,492.48	980,589.30
Privatization loan	68,630,625.05	0.01	68,957,924.37	0.01	1,138,584.05	1,781,389.34
Loan to vocational/technical students	104,138.71	0.00	104,138.71	0.00	-	-
Special educational loan fund - Y2K	126,473.62	0.00	126,473.62	0.00	-	-
Educational assistance loan program	4,849,790,870.97	0.80	4,905,113,415.97	0.78	26,243,185.90	(51,584,519.74)
Restructured member loan	8,064,193,481.58	1.30	8,263,372,496.84	1.32	163,859,967.88	2,012,275,771.50
Reversal of impairment loss	-	-	-	-	-	-
b. HOUSING LOANS	7,043,656,296.84	1.14	7,111,377,311.64	1.14	62,911,799.57	42,578,114.50
Loan to National Home Mortgage Finance Corporation	6,328,586,480.79	1.02	6,357,017,359.43	1.02	10,839,375.61	8,207,770.53
Real estate loans	472,026,467.35	0.08	500,083,965.75	0.08	49,190,368.43	31,078,316.35
Dormitory/apartment loans	5,222,568.06	0.00	5,222,568.06	0.00	-	80,810.82
SSS employees housing loans	239,830,770.74	0.04	249,053,416.40	0.04	2,882,055.53	3,211,217.80
Reversal of impairment loss	-	-	-	-	-	-
c. DEVELOPMENT LOANS	5.00	0.00	5.00	0.00	-	2,527.61
Investment incentive loans	1.00	0.00	1.00	0.00	-	-
Small scale industry	1.00	0.00	1.00	0.00	-	-
Educational institution financing program	1.00	0.00	1.00	0.00	-	-
Industry modernization and expansion loan program	1.00	0.00	1.00	0.00	-	-
Program MADE	1.00	0.00	1.00	0.00	-	-
Reversal of impairment loss	-	-	-	-	-	-
d. PENSION LOAN PROGRAM	3,636,082,781.57	0.59	3,507,717,475.53	0.56	64,093,997.47	46,229,631.45
Pension loan	3,636,082,781.57	0.59	3,507,717,475.53	0.56	64,093,997.47	46,229,631.45
4. BANK DEPOSITS	24,112,847,841.27	3.89	16,899,772,835.13	2.70	144,003,282.00	30,864,686.11
Short-term money placements	-	0.00	-	0.00	-	1,397,777.76
Time/special savings deposits ¹	22,949,160,347.37	3.70	16,508,130,916.78	2.64	89,955,088.84	147,692,412.24
Bank deposits - EMF (at fair value)	1,163,687,493.90	0.19	391,641,918.35	0.06	54,048,193.33	(118,225,503.89)
Gain/(loss) on foreign exchange ²	-	-	-	-	-	95,630,246.14
VARIABLE INCOME	174,028,712,274.76	28.08	180,933,193,058.41	28.91	573,061,491.73	(3,819,460,599.59)
1. EQUITIES	95,783,472,061.37	15.45	102,402,505,406.86	16.36	517,354,256.48	(3,131,331,974.77)
Financial assets at FVTPL - Equities	16,508,936,187.59	2.50	14,018,329,535.30	2.24	(941,692,406.73)	(4,158,314,326.57)
Financial assets at FVTOCI	-	-	-	-	-	-
Equities securities	77,336,848,317.43	12.48	84,103,852,517.76	13.44	1,611,425,462.11	1,804,062,428.11
Ordinary and preference shares	407,782,199.12	0.07	407,792,199.12	0.07	7,971,965.20	(5,000.00)
Equities securities - FVTPL - EMF	2,529,895,357.23	0.41	3,872,531,153.68	0.62	(266,081,000.24)	(870,947,817.37)
Directors' fees	-	-	-	-	95,630,246.14	93,872,741.06
2. REAL ESTATE PROPERTY	75,405,804,124.86	12.17	75,455,261,450.65	12.06	292,803,436.13	217,240,013.84
Investment property (at fair value)	74,582,061,346.68	12.03	74,821,627,921.45	11.92	284,105,494.21	191,349,436.52
Sales contract receivable - Investment property	41,025,922.65	0.01	34,439,421.51	0.01	1,304,307.82	599,292.87
Sales contract receivable - non-current assets held for sale	782,516,855.53	0.13	799,294,107.69	0.13	27,393,616.73	25,321,265.65
Reversal of impairment loss	-	-	-	-	17.37	-
3. INVESTMENT IN MUTUAL FUND	2,839,836,088.53	0.46	3,075,426,201.00	0.49	(237,096,200.88)	(905,368,638.66)
Mutual fund at FVTPL (at fair value)	2,839,836,088.53	0.46	3,075,426,201.00	0.49	(237,096,200.88)	(905,368,638.66)
5. EXTERNALLY MANAGED FUND	-	-	-	-	-	-
TOTAL INVESTMENTS	607,401,452,676.02	97.99	604,860,896,762.82	96.64	5,838,233,253.96	2,548,241,441.64
Investment reserve fund (IRF)	-	-	-	-	-	-
Reserve fund ³	651,628,082,697	-	648,020,320,412	-	-	-
Investments revaluation reserve	(33,081,431,516)	-	(23,386,665,246)	-	-	-
Flexi-fund members' equity	1,187,577,454	-	1,164,691,800	-	-	-
PESO fund equity	121,967,995	-	117,006,634	-	-	-
Investment reserve fund	619,856,186,630	-	625,905,453,700	-	-	-
Cash equivalents used for investment	22,949,160,347	-	18,508,130,917	-	-	-
Donated Property reclassified to reserve fund	11,391,980	-	11,391,980	-	-	-
Realized gain/(loss) on sale/disposal of FVTOCI	-	-	-	-	(212,017,905)	42,938,516
Equities securities	-	-	-	-	(212,017,905)	42,938,516

¹ Presented as part of cash and cash equivalents under current assets; excludes savings current accounts used in operations

² Includes gain/(loss) on foreign exchange of foreign currency denominated (FCD) short-term money placements, time/special savings deposits accounts, if any

³ Excludes donated property reclassified to reserve fund and subsidy SBWS

SOCIAL SECURITY SYSTEM
(All amounts in Philippine peso unless otherwise stated)

Schedule of Investment and related Income
(At Cost)

	Investment level				Investment income	
	At 31 March 2021	% to IRF	At 31 December 2020	% to IRF	Jan-Mar 2020	2019
FIXED INCOME	427,793,967,813.05	72.25	414,518,905,908.22	70.39	5,265,171,762.23	6,367,702,041.23
1. GOVERNMENT NOTES AND BONDS	251,546,669,488.49	42.50	242,681,072,050.67	41.21	2,609,842,252.93	2,931,835,831.02
Government notes and bonds - HTM (at AC)	182,951,951,781.81	30.80	172,990,489,130.48	29.38	2,370,492,725.80	2,404,255,322.16
Government bonds - FVTPL (at cost)	22,946,531,443.46	3.88	23,127,931,058.36	3.93	(173,487,461.19)	(23,833,887.60)
Government bonds - FVTOCI (at cost)	41,623,749,082.49	7.05	42,113,945,857.31	7.15	641,323,838.26	707,413,628.74
Government securities - EMF (at cost)	3,924,437,200.73	0.66	4,448,705,904.50	0.76	(228,506,849.94)	(159,219,920.38)
Treasury bills	-	0.00	-	0.00	-	3,214,488.10
2. CORPORATE NOTES AND BONDS	32,366,310,922.26	5.47	34,103,741,974.62	5.79	385,587,714.56	444,287,271.44
Corporate notes - HTM (at AC)	4,314,862,566.93	0.73	4,614,819,679.94	0.78	37,653,993.35	88,988,335.44
Corporate bonds - HTM (at AC)	25,303,828,908.36	4.27	26,750,505,011.09	4.54	349,241,066.02	368,183,268.31
Corporate notes - FVTOCI	1,928,259,984.57	0.33	1,928,259,984.57	0.33	-	-
Corporate bonds - FVTOCI (at cost)	500,000,000.00	0.08	500,000,000.00	0.08	8,437,500.00	8,437,500.00
Corporate notes and bonds - EMF (at cost)	319,339,462.40	0.05	310,157,299.02	0.05	(9,820,133.57)	(21,241,832.31)
Reversal of impairment loss	-	-	-	-	75,298.76	-
3. LOANS TO MEMBERS/PENSIONERS	119,742,225,568.00	20.22	120,852,421,124.15	20.52	2,125,738,512.75	2,960,734,252.67
a. SALARY LOANS	109,062,476,484.49	18.42	110,233,326,331.98	18.72	1,998,732,715.71	2,872,923,979.11
Salary/educational/calamity loan	85,637,135,849.46	16.15	96,680,131,740.01	16.41	1,798,363,657.75	912,420,673.64
Separated member loan	14,064,403.48	0.00	14,476,833.46	0.00	3,098,469.69	3,577,940.43
Emergency loan	223,179,409.45	0.04	225,537,908.25	0.04	5,372,347.96	3,407,372.84
Student assistance loan	36,646,009.14	0.01	36,646,009.14	0.01	-	84,761.80
Stock investment loan	68,605,123.03	0.01	68,859,391.82	0.01	656,492.48	980,688.30
Privatization loan	68,630,625.05	0.01	68,957,924.37	0.01	1,138,594.05	1,781,389.34
Loan to vocational/technical students	104,138.71	0.00	104,138.71	0.00	-	-
Special educational loan fund - Y2K	126,473.62	0.00	126,473.62	0.00	-	-
Educational assistance loan program	4,949,790,970.97	0.84	4,905,113,415.97	0.83	26,243,185.90	(61,584,519.74)
Restructured member loan - 2016	8,084,193,481.58	1.36	8,253,372,498.64	1.40	163,859,967.88	2,012,275,771.50
Reversal of impairment loss	-	-	-	-	-	-
b. HOUSING LOANS	7,043,666,295.94	1.19	7,111,377,311.64	1.21	62,011,799.57	42,576,114.50
Loan to National Home Mortgage Finance Corporation	6,326,586,490.79	1.07	6,357,017,359.43	1.08	10,839,376.61	8,207,770.53
Real estate loans	472,025,467.35	0.08	500,083,965.75	0.08	49,190,368.43	31,078,315.35
Dormitory/apartment loans	5,222,588.06	0.00	5,222,588.06	0.00	-	80,810.82
SSS employees housing loans	239,830,770.74	0.04	249,053,418.40	0.04	2,882,055.53	3,211,217.80
Reversal of impairment loss	-	-	-	-	-	-
c. DEVELOPMENT LOANS	5.00	0.00	5.00	0.00	-	2,527.61
Investment incentive loans	1.00	0.00	1.00	0.00	-	-
Small scale industry	1.00	0.00	1.00	0.00	-	-
Educational institution financing program	1.00	0.00	1.00	0.00	-	-
Industry modernization and expansion loan program	1.00	0.00	1.00	0.00	-	-
Program MADE	1.00	0.00	1.00	0.00	-	-
Reversal of impairment loss	-	-	-	-	-	-
d. PENSION LOAN PROGRAM	3,636,082,781.57	0.61	3,507,717,475.53	0.60	64,093,997.47	45,229,631.45
Pension loan	3,636,082,781.57	0.61	3,507,717,475.53	0.60	64,093,997.47	45,229,631.45
4. BANK DEPOSITS	24,038,761,834.31	4.06	16,881,670,768.78	2.87	144,003,282.00	30,864,696.11
Time/special savings deposits ¹	22,949,160,347.37	3.88	16,508,130,916.78	2.80	89,955,088.64	147,692,412.24
Bank deposits - EMF (at cost)	1,089,601,486.94	0.18	373,539,842.00	0.06	54,048,193.36	(118,225,503.89)
Gain/(loss) on foreign exchange ²	-	-	-	-	-	-
VARIABLE INCOME	151,819,741,203.68	25.64	153,333,106,307.23	26.04	573,061,491.72	(3,819,460,599.59)
1. EQUITIES	134,710,260,792.99	22.75	136,206,210,052.83	23.13	517,354,256.48	(3,131,331,974.77)
Financial assets at FVTPL - Equities (at cost)	16,751,691,141.14	2.83	16,736,458,662.41	2.84	(941,592,405.73)	(4,158,314,326.67)
Financial assets at FVTOCI	-	-	-	-	-	-
Equities securities (at cost)	114,080,995,594.31	19.27	114,391,202,228.34	19.42	1,611,425,462.11	1,804,082,428.11
Ordinary and preference shares (at cost)	1,210,952,207.60	0.20	1,210,952,207.60	0.21	7,971,956.20	(5,000.00)
Equities securities - FVTPL - EMF (at cost)	2,686,621,849.94	0.45	3,887,596,954.48	0.66	(256,081,000.24)	(870,947,817.37)
Director's fee	-	-	-	-	95,630,245.14	93,872,741.05
2. REAL ESTATE PROPERTY	14,024,607,698.29	2.37	14,034,215,789.31	2.38	292,803,436.13	217,240,013.84
Investment property (at cost)	13,201,064,920.11	2.23	13,200,482,260.11	2.24	264,105,494.21	191,349,435.52
Sales contract receivable - investment property	41,025,922.65	0.01	34,439,421.51	0.01	1,304,307.82	569,292.67
Sales contract receivable - non-current assets held for sale	782,516,855.53	0.13	799,294,107.69	0.14	27,393,616.73	25,321,285.65
3. INVESTMENT IN MUTUAL FUND	3,084,872,712.40	0.52	3,092,680,465.10	0.53	(237,096,200.88)	(905,368,638.66)
Mutual fund at FVTPL (at cost)	3,084,872,712.40	0.52	3,092,680,465.10	0.53	(237,096,200.88)	(905,368,638.66)
TOTAL INVESTMENTS	579,613,709,016.73	97.90	567,852,012,215.46	96.43	5,838,233,253.95	2,548,241,441.64
Investment reserve fund (IRF)	-	-	-	-	-	-
Reserve fund ³	651,828,082,697	-	648,020,320,412	-	-	-
(Gain)/loss on fair value adjustment ³	-	-	-	-	-	-
Financial assets at FVTPL	511,821,251	-	1,015,595,868	-	-	-
Investment property	(61,380,996,427)	-	(61,421,045,661)	-	-	-
Flex-fund members' equity	1,187,577,454	-	1,164,691,900	-	-	-
PESO fund equity	121,957,995	-	117,006,634	-	-	-
Investment reserve fund	592,068,442,970		588,896,569,152			
Cash equivalents used for investment	22,949,160,347		16,508,130,917			
Donated Property reclassified to reserve fund		11,391,980	11,391,980			
Realized gain/(loss) on sale/disposal of FVTOCI					(212,017,905)	42,938,516
Equities securities						

¹ Presented as part of cash and cash equivalents under current assets; excludes savings and current accounts used in operations

² Includes gain/(loss) on foreign exchange of foreign currency denominated (FCO) short-term money placements, time/special savings deposits accounts, if any

³ Obtained by deducting cost from fair value

⁴ Excludes donated property reclassified to reserve fund

Computation for SM 4: Increase Level of Protection and Security for Filipino Workers

AVERAGE PENSION (as of February 2021)	:	4,484
Minimum Monthly Salary (P537 @ 22 days)	:	11,814
	=	37.95%

Table 1
Paying Members for January to March
By Type of Member
2021 vs. 2020

Type of Member	2021	% to Total	2020	% inc./ (dec.)
Employed	9,157,009	78.3	9,752,628	(6.1)
Regular	9,155,064	78.3	9,749,260	(6.1)
Large Account	4,750,866	40.6	5,099,327	(6.8)
Branch Account	4,404,198	37.7	4,649,933	(5.3)
Househelper	1,945	0.0	3,368	(42.3)
Self-Employed	447,564	3.8	591,324	(24.3)
Voluntary	1,783,638	15.3	1,541,973	15.7
Separated	1,781,806	15.2	1,540,235	15.7
Non-Working Spouse	1,832	0.0	1,738	5.4
OFW	302,118	2.6	316,753	(4.6)
Total	11,690,329	100.0	12,202,678	(4.2)

Total Paying Members	11,690,329
Less: OFW	302,118
Net SSS Paying Members	11,388,211

Total Labor Force	47,104,567
Less: Worked for Government/Government Corporation	3,913,088
Net Labor Force	43,191,479

Percentage of economically active population contributing to SSS	26.37%
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SOCIAL SECURITY SYSTEM

(All amounts in Philippine peso unless otherwise stated)

Schedule A
"For Internal Use"**Schedule of Revenues and Expenditures and other comprehensive income**

	Three months ended 31 March		Increase/(decrease)
	2021	2020	
Revenues			
Members' contribution ¹	58,692,778,592	55,725,610,801	2,967,167,791
Investment and other income ²	5,991,808,816	2,604,959,910	3,386,848,906
	<u>64,684,587,408</u>	<u>58,330,570,711</u>	<u>6,354,016,697</u>
Expenditures			
Benefit payments			
Retirement	34,648,800,417	29,619,487,543	5,029,312,874
Death	15,651,546,780	14,817,324,940	834,221,840
Disability	1,634,544,952	1,908,829,013	(274,284,061)
Maternity	4,007,718,382	3,173,559,088	834,159,294
Funeral grant	1,267,644,738	987,283,548	280,361,190
Sickness	1,056,595,599	752,965,441	303,630,158
Unemployment	438,507,992	115,466,188	323,041,804
Medical services	1,603,757	2,559,610	(955,853)
	<u>58,706,962,617</u>	<u>51,377,475,371</u>	<u>7,329,487,246</u>
Operating expenses			
Personnel services	1,637,371,641	1,643,955,288	(6,583,647)
Maintenance and other operating expenses ³	523,269,081	559,296,610	(36,027,529)
	<u>2,160,640,722</u>	<u>2,203,251,898</u>	<u>(42,611,176)</u>
	<u>60,867,603,339</u>	<u>53,580,727,269</u>	<u>7,286,876,070</u>
Net revenue/profit for the period	<u>3,816,984,069</u>	<u>4,749,843,442</u>	<u>(932,859,373)</u>
Other comprehensive income/(loss)			
Financial assets at FVTOCI			
Realized gain/(loss) on sale			
Marketable (equity) securities	(212,017,905)	42,938,516	(254,956,421)
Net gain/(loss) on fair value adjustment			
Marketable (equity) securities	(6,456,797,566)	(17,503,041,464)	11,046,243,898
Government securities	(3,216,947,354)	(1,185,090,485)	(2,031,856,869)
Corporate bonds	(11,121,350)	(7,633,951)	(3,487,399)
	<u>(9,684,866,270)</u>	<u>(18,695,765,900)</u>	<u>9,010,899,630</u>
	<u>(9,896,884,175)</u>	<u>(18,652,827,384)</u>	<u>8,755,943,209</u>
Total comprehensive income/(loss) for the period	<u>(6,079,900,106)</u>	<u>(13,902,983,942)</u>	<u>7,823,083,836</u>

¹ includes interest and penalty on contribution in arrears² includes gains/losses, interest and dividend income, subsidy and investment expenses³ includes bank charges, interest expense, depreciation & amortization

TABLE 2
PERCENTAGE OF CLAIMS PROCESSED WITHIN COMMITMENT
BY TYPE OF BENEFIT
FILED AND APPROVED FROM JANUARY TO MARCH 2021

Type of Benefit/Loan	Committed Processing Time	Number of Claims Processed Within Committed Processing Time (A)	Total Number of Claims Processed (B)	% to Total (A/B)
Retirement	7	27,092	45,707	59.27
Death	20	12,374	15,861	78.02
Disability	15	7,039	8,067	87.26
Sickness	7	81,095	89,268	90.84
Employed	7	74,568	79,000	94.39
SE/VM/Separated	20	9,689	10,268	94.36
Maternity	7	67,234	94,270	71.32
Non-Medical	7	63,114	88,069	71.66
Medical	20	6,025	6,201	97.16
Funeral	3	44,663	49,348	90.51
Unemployment Insurance	7	25,991	27,865	93.27