



18 March 2024

**HON. RALPH G. RECTO**  
*Secretary, DOF and SSS Chairperson*  
**HON. ROLANDO L. MACASAET**  
*President and CEO (PCEO)*  
**SOCIAL SECURITY SYSTEM (SSS)**  
SSS Building, East Avenue  
Diliman, Quezon City

**RE: TRANSMITTAL OF 2024 PERFORMANCE SCORECARD**

Dear Secretary Recto and PCEO Macasaet,

This is to formally transmit the 2024 Charter Statement and Strategy Map (**Annex A**) and 2024 Performance Scorecard (**Annex B**) of SSS. The same is to be posted on SSS's website, in accordance with Section 43 of GCG Memorandum Circular (M.C.) No. 2012-07.<sup>1</sup>

The SSS-proposed Charter Statement, Strategy Map and Performance Scorecard submitted through letter dated 05 September 2023<sup>2</sup> were **MODIFIED** based on the discussions made during the Technical Panel Meeting (TPM) that was held on 13 December 2023, evaluation of revised documents submitted through letters dated 30 January<sup>3</sup> and 23 February 2024.<sup>4</sup> The scorecard was then finalized during the Performance Target Conference (PTC) held on 18 March 2024.

We remind SSS that Item 6 of GCG M.C. No. 2023-01<sup>5</sup> requires GOCCs to submit its Quarterly Targets within 15 calendar days from receipt of the GCG-approved Performance Scorecard. Moreover, Item 7 of the same Circular directs GOCCs to accomplish the requisite Quarterly Monitoring Reports detailing its progress in accomplishing its performance targets. The Quarterly Monitoring Reports should disclose substantial changes in circumstances that were unforeseen during the TPM that may affect the timely achievement of targets.

**FOR SSS's INFORMATION AND COMPLIANCE.**

Very truly yours,

**ATTY. MARIUS P. CORPUS**  
*Chairperson*

**ATTY. BRIAN KEITH F. HOSAKA**  
*Commissioner*

**ATTY. GERALDINE MARIE B. BERBERABE-MARTINEZ**  
*Commissioner*

<sup>1</sup> CODE OF CORPORATE GOVERNANCE FOR GOCCs, dated 28 November 2012.

<sup>2</sup> Officially received by the Governance Commission on 10 October 2023.

<sup>3</sup> Officially received by the Governance Commission on 02 February 2024.

<sup>4</sup> Officially received by the Governance Commission on 26 February 2024.

<sup>5</sup> PERFORMANCE EVALUATION SYSTEM (PES) FOR THE GOCC SECTOR, dated 19 January 2023.



Management  
System  
ISO 9001:2015  
  
www.tuv.com  
ID 9105080109





**VISION** A viable social security institution providing universal and equitable social protection through world-class service.

**STRATEGY MAP 2028**  
Social Security System



**Fund Sustainability**

**Benefit Adequacy**

**Ensure progressively higher levels of Social Security Protection for Filipino workers and their families that puts the Philippines at par with its ASEAN peers**

**Harmonize collection efforts within SSS and with other government agencies while improving collection efficiency**

**Introduce new and enhanced products to improve returns while adopting best practices in investment management**

**Make all Filipino workers (including informal sectors, last mile communities, and Gen Z) here and abroad covered members of SSS to attain Universal Coverage**

**Improve benefit value proposition to members thru new/enhanced programs, streamlined processes, and rebranding**

**Enable digital empowerment through an enhanced click service delivery model in collaboration with stakeholders to increase access to SSS services**

**Upgrade capability of support units to a globally benchmarkable level to respond to the strategic requirements of the BPOs and operating units**

**MISSION** To manage a sound and viable social security system which shall promote social justice and provide meaningful protection and exemplary service to members and their families against the hazard of disability, sickness, maternity, old age, death and other contingencies resulting in loss of income or financial burden.

**CORE VALUES**  
Trust | Empowerment | Teamwork

*My*

*MC*



SOCIAL SECURITY SYSTEM (SSS)

	Component				Baseline Data				Target		
	Objectives / Measures	Formula	Weight	Rating Scale	2019	2020	2021	2022	2023	2024	
IMPACT	SO 1	Fund Sustainability									
	SM 1	Increase in Total Assets (5-Year Average)	Sum of Percentage Increase <sup>1</sup> from 2020 to 2024 / 5	5.0%	(Actual/Target) x Weight	N/A	N/A	N/A	N/A	7%	10%
	SM 2	Manage Expense Ratio	Administrative and Operational Expenses over the Charter Limit <sup>2</sup>	0.0%	For monitoring purposes only	N/A	N/A	N/A	N/A	N/A	For monitoring purposes only
	SO 2	Benefit Adequacy									
	SM 3	Per Capita Fund	Total Assets <sup>3</sup> / Covered Members (Absolute Amount)	5.0%	(Actual / Target) x Weight	N/A	N/A	₱16,475.99 <sup>4</sup>	₱18,420.06	₱17,700.00	₱19,900.00
	Sub-total			10.0%							

<sup>1</sup> Annual Percentage Increase in Total Assets = [(Total Assets at the end of the current Year – Total Assets at the end of the previous year) / Total Assets at the end of the previous year] x 100. Total Assets based on the audited Statement of Financial Position.

<sup>2</sup> In accordance with section 25 of Republic Act No. 11199 (“Social Security Act of 2018”).

<sup>3</sup> Total assets represent the total amount available for the funding of obligations to members.

<sup>4</sup> Numerator pertains to Investment Reserve Fund.

	COMPONENT				BASELINE DATA				TARGET		
	OBJECTIVES / MEASURES		FORMULA	WEIGHT	RATING SCALE	2019	2020	2021	2022	2023	2024
STAKEHOLDERS	SO 3	Ensure progressively higher levels of Social Security Protection for Filipino workers and their families that puts the Philippines at par with its ASEAN peers									
	SM 4	Increase in the Benefit Adequacy of SSS Pensioners	Ratio of Average Pension to Average Monthly Salary Credit for New Pensioners	5.0%	(Actual / Target) x Weight	N/A	N/A	N/A	N/A	N/A	58%
	Sub-total			5.0%							
FINANCE	SO 4	Harmonize collection of efforts within SSS and with other government agencies while improving collection efficiency									
	SM 5	Amount of Collections <sup>5</sup>	Contribution collection (Employed + Self-employed + Voluntary + OFWs)	17%	(Actual / Target) x Weight	₱219.62 Billion	₱205.70 Billion	₱235.07 Billion	₱260.44 Billion	₱334.64 Billion	₱382.76 Billion
	SM 6	Collection Efficiency Rate for Members' Contribution <sup>6</sup>	Actual SSS Contributions / Collectible Amount	3.0%	(Actual / Target) x Weight	N/A	N/A	N/A	N/A	N/A	54.41%

per

ML

<sup>5</sup> Including Worker's Investment Savings Program (WISP).  
<sup>6</sup> Includes the following categories of members: Employed, Self-employed, Voluntary, Household Helpers, Non-working spouses, OFWs, No Membership Type.



	COMPONENT				BASELINE DATA				TARGET	
	OBJECTIVES / MEASURES	FORMULA	WEIGHT	RATING SCALE	2019	2020	2021	2022	2023	2024
INTERNAL PROCESS	SO 5	Introduce new and enhanced products to improve returns while adopting best practices in investment management								
	SM 7	Return of Investments	Annualized Monthly ROI	15.0%	(Actual / Target) x Weight	8.12%	N/A	N/A	6.62%	5.00% 6.00%
	Sub-total			35.0%						
	SO 6	Make all Filipinos workers (including informal sectors, last mile communities, and Gen Z) here and abroad covered members of SSS to attain Universal Coverage								
	SM 8	Percentage of Economically Active Population Contributing to SSS	(No. of SSS Paying Members – Paying OFW)/ (Labor Force 15 Years and Over – Unpaid Family Workers – Government Workers)	10.0%	(Actual / Target) x Weight	N/A	44.11%	35.65%	41.23%	39.60% 40.00%
	SO 7	Improve benefit value proposition to members thru new/enhanced programs, streamlined processes, and rebranding								

my

MA

COMPONENT					BASELINE DATA				TARGET	
OBJECTIVES / MEASURES		FORMULA	WEIGHT	RATING SCALE	2019	2020	2021	2022	2023	2024
SM 9	Number of Enhanced Benefits (Policies / Guidelines / Processes)	Actual Accomplishment	5.0%	All or Nothing	N/A	N/A	N/A	New Voluntary Provident Program, also known as the Workers' Investment and Savings Program (WISP) Plus, implemented through SSS Circular No. 2022-032 dated 12 December 2022 and launched on 15 December 2022	Three (3) Board-approved Policies	Three (3) Board-approved Policies
SO 8	Enable digital empowerment through an enhanced click service delivery model in collaboration with stakeholders to increase access to SSS services									
SM 10	Percentage of applications with complete documents processed within the applicable processing time <sup>7</sup>									
	Sickness - Employed	Total number of applications with complete documents processed within prescribed time/ Total number of applications with complete documents received	1.0%	(Actual / Target) x Weight	66.76%	70.84%	88.39%	60.13%	100%	100%
	Sickness – SE/VM/Separated/OFW		1.0%					12.99%		
	Maternity – Medical		1.0%		64.79%	57.97%	64.68%	83.17%		
	Maternity – Non-Medical		1.0%					98.21%		
	Funeral – SS and EC		1.0%		74.48%	68.57%	75.86%	99.13%		
	Unemployment		1.0%		N/A	N/A	71.59%	87.42%		
	Death – SS and EC		1.0%		62.91%	60.54%	82.30%	84.88%		
	Disability – SS and EC		1.0%		75.89%	71.77%	88.43%	92.64%		
	Retirement		2.0%		50.60%	61.19%	57.38%	84.31%		

<sup>7</sup> Based on the 2022 2<sup>nd</sup> edition of the SSS Citizen's Charter.



	COMPONENT					BASELINE DATA				TARGET	
	OBJECTIVES / MEASURES		FORMULA	WEIGHT	RATING SCALE	2019	2020	2021	2022	2023	2024
	SM 11	Percentage of Satisfied Customers	Number of Respondents who gave a rating of at least satisfactory / Total number of respondents	5.0%	(Actual/Target) x Weight  If below 80% = 0%	92.50%	91%	98%	99.80% (Individual Customers)	90% (Individual Customers)	90%
									98.20% (Business Clients)	90% (Business Clients)	
	Sub-total			30.0%							
	SO 9	Upgrade capability of support units to a globally benchmarkable level to respond to the strategic requirements of the BPOs and operating units									
LEARNING AND GROWTH	SM 12	Competency Level <sup>8</sup> of the Institution	Actual Accomplishment	2.5%	All or Nothing	Baseline Competency Level of the Organization Established thru SSC-Approved Competency Assessment Report	1.97 % improvement from prior year	8.75 % improvement from prior year	0.72% improvement from prior year	Improvement on the Competency Level of the Organization based on the 2022 year-end assessment	Board-approved Competency Framework
			2.5%	All or Nothing	Improvement on the Competency Level of the Organization based on the 2023 year-end assessment <sup>9</sup>						
	SM 13	Budget Utilization Rate	Total disbursement / Total DBM Approved Corporate Operating Budget (COB)	5.0%	(Actual / Target) x Weight	N/A	N/A	N/A	96.70%	90%	90%

<sup>8</sup> The competency baseline of the organization shall pertain to the average percentage of required competencies met which can be computed using the following formula:

$$\frac{\sum_{b=1}^B \left[ \frac{\sum_{a=1}^A \left( \frac{\text{Actual Competency Level}}{\text{Required Competency Level}} \right)_a}{A} \right]_b}{B}$$
 where: a = Competency required, A = Total number of competencies required of position, b = Personnel profiled, B = Total number of personnel profiled.

<sup>9</sup> Based on the existing Competency Framework of SSS.

COMPONENT					BASELINE DATA				TARGET	
OBJECTIVES / MEASURES		FORMULA	WEIGHT	RATING SCALE	2019	2020	2021	2022	2023	2024
SM 14	Percentage of ICT Projects Implemented	Actual Accomplishment	5.0%	(Actual / Target) x Weight	Two (2) Information Systems Fully Implemented in 2019:  1. Contribution Collection System 2. Member Benefits System 3. Member Services Portal	100% of the targeted IT projects implemented	Completed 7 out of 7 ISSP targets	13 systems accomplished in 2022 out of the 21 systems committed based on the revised ISSP	100%	100%
SM 15	Implement Quality Management System	Actual Accomplishment	5.0%	All or Nothing	ISO Certification for 15 branches	No surveillance audit conducted in 2020	ISO Certified-Pension Loans Granting Process involving all the branches under the Luzon Operation Group and their management	Passed the ISO 9001:2015 QMS Certification Audit for Unemployment Benefit (UB) Process with zero non – conformity. Passed the relevant	ISO 9001:2015 Certified Short-Term Loan Process	All core processes done in 54 branches including management and support processes in the central office <sup>10</sup>
									Maintenance of ISO Certification on Pension Loans and	Maintenance of ISO Certification on Short-Term Loan process and

<sup>10</sup> (1) Membership and administration; (2) Contributions Collection; (3) Benefits Administration (Sickness, Maternity, Retirement, Disability, Death, Funeral, Unemployment); (4) Loans administration and pensioner loans.

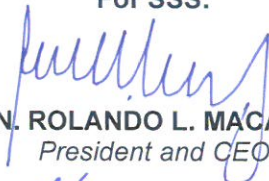


COMPONENT					BASELINE DATA				TARGET	
OBJECTIVES / MEASURES		FORMULA	WEIGHT	RATING SCALE	2019	2020	2021	2022	2023	2024
							and support units.	Surveillance Audit	Unemployment Benefits	Unemployment Benefit process
Sub-total			20.0%							
TOTAL			100.0%							

For GCG:

  
HON. MARIUS P. CORPUS  
Chairperson

For SSS:

  
HON. ROLANDO L. MACASAET  
President and CEO  
