



Office of the President of the Philippines
GOVERNANCE COMMISSION
 FOR GOVERNMENT OWNED OR CONTROLLED CORPORATIONS
 3/F, BDO Towers Paseo, 8741 Paseo De Roxas, Makati City, Philippines 1226



10 November 2023

HON. BENJAMIN E. DIOKNO
 Secretary, Department of Finance (DOF)
 and SSS Chairperson

HON. ROLANDO L. MACASAET
 President and Chief Executive Officer (PCEO)
SOCIAL SECURITY SYSTEM (SSS)
 SSS Building, East Avenue, Diliman,
 Quezon City

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RCVD:SSS-OPCEO

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**RE: VALIDATION RESULT OF THE 2022
 PERFORMANCE SCORECARD OF
 SSS**

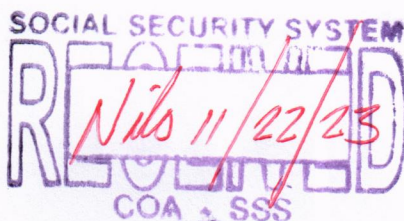
Dear Secretary Diokno and PCEO Macasaet,

We respectfully furnish you with the validation result of SSS's 2022 Performance Scorecard (**Annex A**), where SSS obtained an overall score of **95.85%**.

The Governance Commission reiterates that in accordance with paragraph 3, section 9 of GCG Memorandum Circular No. 2023-01, upon official receipt of its GCG-validated performance score, GOCCs may request for reconsideration within thirty (30) days. After such period, the performance score shall be deemed final.


FOR SSS'S INFORMATION AND GUIDANCE.

Very truly yours,




ATTY. MARIUS P. CORPUS
 Chairperson


ATTY. BRIAN KEITH F. HOSAKA
 Commissioner


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

cc: COA Resident Auditor - SSS



SOCIAL SECURITY SYSTEM (SSS)
Validation Result of the 2022 Performance Scorecard

Component					SSS Submission ¹		GCG Validation		Supporting Documents	Remarks		
Objective/Measure	Formula	Weight	Rating Scale	Target	Actual	Rating	Actual	Rating				
IMPACT	SO 1	Fund Sustainability										
	SM 1	Per Capita Fund	Total Assets / Total Number of Covered Members	10%	(Actual/Target) x Weight	₱17,100	₱16,359.84	9.57%	₱18,420.06	10.00%	Computation of Per Capita Fund; 2022 COA Annual Audit Report; Walkthrough of SSS Covered Members	Target exceeded. Total Assets in the Audited Statement of Financial Position was used.
	SO 2	Benefit Adequacy										
	SM 2	Increase Amount of Average Monthly Salary Credit	Total Average MSCs of All Paying Members / Total Number of Paying Members	10%	(Actual/Target) x Weight	₱13,733	₱14,091.00	10.00%	₱14,091.00	10.00%	Average Monthly Salary Credit (AMSC) Report Distribution of Payments per AMSC and computation Walkthrough of the computation of AMSC for the year	Target exceeded.
		Sub-total	20%				19.57%		20.00%			

¹ Based on the Interim PES Form 3 submitted by SSS through a letter dated 27 April 2023. Officially received by the Governance Commission on 28 April 2023.

Component					SSS Submission ¹		GCG Validation		Supporting Documents	Remarks		
Objective/Measure	Formula	Weight	Rating Scale	Target	Actual	Rating	Actual	Rating				
POSITION	SO 3	Ensure Progressively Higher Levels of Social Security Protection for Filipino Workers and their Families										
	SM 3	Increase Level of Protection and Security for Filipino Workers	Average Pension / Average Wage ²	5%	(Actual/Target) x Weight	56%	53.81%	4.80%	53.19%	4.75%	SSS's computation of the level of protection and security for Filipino workers; Daily Minimum Wage Rates per wage order by region from the National Wages and Productivity Commission; Walkthrough on the computation of average pension for the year	Target not met.
			Sub-total	5%				4.80%		4.75%		
CORE	SO 4	Make All Filipino Workers Here and Abroad and Foreign Workers in the Philippines Covered Members of SSS to Attain Universal Coverage										
	SM 4	Percentage of Economically Active Population Contributing to SSS	(No. of SSS Paying Members – Paying OFW) / (No. of Employed Persons ³ – Government Workers – Unpaid Family Workers)	5%	(Actual/Target) x Weight	41%	41.23%	5.00%	41.23%	5.00%	Labor Force Survey by the Philippine Statistics Authority SSS's computation of the percentage of economically active population Walkthrough on the computation	Target exceeded.

² Wage refers to Minimum Wage.

³ Based on the Labor Force Survey as published by the Philippine Statistics Authority.

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Component					SSS Submission ¹		GCG Validation		Supporting Documents	Remarks	
Objective/Measure	Formula	Weight	Rating Scale	Target	Actual	Rating	Actual	Rating			
SO 5	Ensure Timely and Accurate Collection from Members through Stricter Enforcement and Convenient Payment Systems										
SM 5	Increase Amount of Contributions Collected	Contribution Collection (Employed + Self –Employed + Voluntary + OFWs)	15%	(Actual/Target) x Weight	₱260.86 Billion	₱261.44 Billion	15.00%	₱260.44 Billion	14.98%	2022 COA AAR	Target not met. The validated accomplishment is based on “Members’ Contributions” in the 2022 Audited Statement of Cash Flows.
SM 6	Improve Collection Efficiency Rate	New Loans: Collection / Collectible Collection: (Beginning Balance + Releases – Ending Balance) Collectible: (Beginning Balance + Releases – Collectibles due for succeeding years)	5%	(Actual/Target) x Weight	90%	90.86%	5.00%	90.86%	5.00%	For the principal balances - Enhanced Loan Management System (eLMS) Aging Reports on New Short-Term Loans; For the releases - Management Information System Reports on New Short-Term Loans; Walkthrough of the eLMS and MIS	Target exceeded. “New Loans” refer to loans released within the current year, 2022, and the last three (3) years.

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Objective/Measure	Formula	Weight	Rating Scale	Target	Actual	Rating	Actual	Rating			
SO 6	Improve Investment Income										
SM 7	Improve Return on Investments	Annualized monthly ROI	10%	(Actual/Target) x Weight	4.71%	6.62%	10.00%	6.62%	10.00%	Actual Consolidated Investment Portfolio Report for 2022; 12 Monthly Consolidated Schedules of Investment Level and Income for 2022; Breakdown of Income and Asset Groups into General Ledger Accounts; Walkthrough computation of annualized ROI; 2022 COA AAR	Target exceeded. Accomplishment encompasses the Social Security Fund, Employees Compensation Fund, Flexi Fund, Personal Equity and Savings Option Fund, Mortgagor's Insurance Account, Workers' Investment and Savings Program (WISP), WISP Plus, and Externally-Managed Fund It was noted that related other comprehensive income items are excluded from computation.

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Component					SSS Submission ¹		GCG Validation		Supporting Documents	Remarks		
Objective/Measure	Formula	Weight	Rating Scale	Target	Actual	Rating	Actual	Rating				
SO 7	Provide More Responsive Benefit Programs											
SM 8	New Benefit Programs	Actual Accomplishment	5%	All or Nothing	New Voluntary Provident Program Launched	New Voluntary Provident Program implemented through Circular No. 2022-032 dated 12 December 2022 and launched on 15 December 2022	5.00%	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	5.00%	Copy of Circular No. 2022-032: Guidelines for the Implementation of the New Voluntary Provident Fund (NVPF) Program for SSS members	Target met.	
SM 9	Percentage of Applications with Complete Documents Processed	Total Number of Applications with Complete Documents Processed within Prescribed Time / Total Number	Sickness - Employed	1%	(Actual/Target) x Weight	100% ⁴	Sickness (Employed): 68.17%	8.54%	Sickness (Employed): 60.31%	8.02%	SSS's computation of the processing time per type of benefit; Database of all covered claims;	Target not met. See Appendix 1 .
			Sickness - SE/VM/ Separated	1%					Sickness (SE; VM;			

⁴ Applicable processing time based on compliance with Republic Act No. 11032 or the Ease of Doing Business and Efficient Government Service Delivery Act of 2018.

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Component					SSS Submission ¹		GCG Validation		Supporting Documents	Remarks	
Objective/Measure	Formula	Weight	Rating Scale	Target	Actual	Rating	Actual	Rating			
within the Applicable Processing Time	of Applications with Complete Documents Received	Maternity - Medical	1%				Sickness (SE; VM; Separated): 53.32%		Separated): 12.99%	Proof for sampled transactions	
		Maternity - Non Medical	1%				Maternity (Medical): 85.27%		Maternity (Medical): 83.17%		
		Funeral	1%				Maternity (Non-Medical): 98.21%		Maternity (Non-Medical): 98.21%		
		Unemployment	1%				Funeral: 97.38%		Funeral: 99.13%		
		Death	1%				Unemployment: 87.42%		Unemployment: 87.42%		
		Disability	1%				Death: 86.47%		Death: 84.88%		
		Retirement	1%				Disability: 93.82%		Disability: 92.64%		
		Loans Granting	1%				Retirement: 85.63%		Retirement: 84.31%		
					Loans: 100%		Loans: 100%				
SO 8	Ensure a Delightful Customer Experience throughout His or Her Journey with SSS										
SM 10a	Percentage of Satisfied Customers –	Total number of Respondents who gave a	2.5%		90%	99.80%	2.50%	99.80%	2.50%	Certificate of Fieldwork Completion from	Acceptable.

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