



SOCIAL SECURITY SYSTEM

		COMPONENT			ANNUAL TARGET	3RD QUARTER 2023		
STRATEGIC OBJECTIVE (SO)/ STRATEGIC MEASURE (SM)		FORMULA	WEIGHT	RATING SYSTEM		TARGET	ACTUAL	
IMPACT	<b>SO 1: Fund Sustainability</b>							
	SM 1	Increase in Total Assets (5-Year average)	Sum of Percentage Increase from 2017 to 2022 / 5 Years  Where: Annual Percentage Increase in Total Assets = [(Total Assets at the of the CURRENT year - Total Assets at the end of the PREVIOUS year) / Total Assets at the end of the PREVIOUS year] x 100	5%	{Actual /Target} x Weight	7%	-	8.87%
	<b>SO 2: Benefit Adequacy</b>							
	SM2	Per Capita Fund (Basis Actuarial Figure)	Total Assets / Covered Members (Absolute Amount)	10%	{Actual /Target} x Weight	₱17,700.00	-	₱17,287.27
<b>Sub-total</b>				<b>15%</b>				
POSITION	<b>SO 3: Ensure Progressively Higher Levels of Social Security Protection for Filipino Workers and their Families</b>							
	SM 3	Increase in the benefit adequacy of SSS pensioners (Basis Actuarial Figures)	Average Pension / Average Wage	5%	{Actual /Target} x Weight	44.10%	-	38.67% (as of July 2023)
	SM 4	Increase in per capita benefit - DB (average per disbursement)	Total Amount of SSS Benefits Disbursed / Number of SSS Benefits disbursed	5%	{Actual/Target} x Weight	₱6,000.00	-	₱6,178.23
<b>Sub-total</b>				<b>10%</b>				

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STRATEGIC OBJECTIVE (SO)/ STRATEGIC MEASURE (SM)	FORMULA	WEIGHT	RATING SYSTEM	TARGET		ACTUAL	
<b>SO 4: Make all Filipino Workers Covered Members of SSS to attain Universal Coverage</b>							
SM 5	Percentage of Economically Active Population Contributing to SSS	(No. of SSS Paying Members - Paying OFW) / (Labor Force 15 Yrs and Over - Unpaid family workers - government workers)	5%	(Actual/Target) x Weight	39.60%	-	36.24% <i>(for the period Jan to August 2023)</i>
<b>SO 5: Ensure Timely and Accurate Collection from Members of SSS to Attain Universal Coverage</b>							
SM 6a	Increase the amount of Contributions collected	Contribution collection (Employed + Self-employed + Voluntary + OFWs)	12.50%	(Actual/Target) x Weight	₱334.64 B	₱247.40 Billion	₱257.24 Billion
SM 6b	Reduction of Delinquency Accounts	Actual Accomplishment	2.50%	All or nothing	Board-Approved Policy on Delinquent Accounts	-	<i>Report not yet available</i>
SM 7	Collection Efficiency Rate	Actual Accomplishment	3%	(Actual/Target) x Weight	90% (new loans)	-	75.92% <i>(for the period Jan to Sept 2023)</i>
			2%	(Actual/Target) x Weight	15% (old loans)	-	21.67% <i>(for the period Jan to Sept 2023)</i>
<b>SO 6: Increase of ROI Gradually and Sustainably While Digitally Transforming Treasury and Investments Operations</b>							
SM 8	Return on Investments	Annualized monthly ROI	10%	(Actual/Target) x Weight	5.00%	-	5.63% <i>(as of September 2023)</i>

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CORE	<b>SO 7: Enhance Benefit Programs for Value, Cost Efficiency, and Payment Integrity</b>							
	SM 9	Number of Enhanced Benefits (Policies/Guidelines/Processes)	Actual Accomplishment	5%	All or nothing	Three (3) Board-approved policies	-	2 board-approved policies issued:  SSC Resolution No. (RN) 702s.2022 Circular No (CN). 2023-006 Office Order (OO) No. 2023-031 Revised Guidelines in the Implementation of the Mandatory Provident Fund Program for SSS Members  SSC RN. 143s. 2023 CN 2023-003 OO No. 2023-026 Documentary Requirements for Maternity Benefit
	SM 10	Percentage of Applications with Complete Documents Processed within the Applicable processing time	Total number of applications with the complete documents processed within the prescribed time / Total number of applications with complete documents received	Sic EE: 1% Sic SE/VM: 1% Mat Med: 1% Mat Non-Med: 1% Fun: 1% UIB: 1% Death: 1% Dis: 1% Ret: 2%	(Actual/Target) x Weight	100%	-	<i>Report not yet available</i>



COMPONENT					3RD QUARTER 2023		
STRATEGIC OBJECTIVE (SO)/ STRATEGIC MEASURE (SM)		FORMULA	WEIGHT	RATING SYSTEM	ANNUAL TARGET	TARGET	ACTUAL
SM 11a	Percentage of Satisfied Customers – Individual Members	Total number of respondents who gave a rating of at least Satisfactory / Total number of respondents	2.5%	(Actual/Target) * Weight	90%	-	Report not yet available
SM 11b	Percentage of Satisfied Customers – Business Clients		2.5%	Below 80% = 0	90%	-	Report not yet available
<b>Sub-total</b>			<b>55%</b>				
<b>SO 9: Develop a Competent, Diverse, Flexible, and Engaged Workforce in an Environment of Meritocracy, Service Excellence, and Accountability</b>							
SM 12	Competency level of the Institution	(Competency Baseline 2023 - 2022 Competency Level)	5%	All or nothing	Improvement on the Competency Level of the Organization Based on the 2022 year-end Assessment	-	Report not yet available
<b>SO 10: Manage Operating Costs to Ensure Prudent Stewardship of Resources to Support Transformative Digitalization</b>							
SM 13	Disbursement Budget Utilization Rate	Total Disbursements / DBM - approved Corporate Operating Budget (both net of PS Cost)	5%	(Actual/Target) x Weight	90%	-	32.1% <i>(as of September 2023)</i>
<b>SO 11: Implement a Robust and Agile Information Communication Technology System</b>							
SM 14	Percentage of Accomplishments based on the 2023 targets in the ISSP	Actual Accomplishment	5%	(Actual/Target) x Weight	100% of the targeted IT projects implemented	-	Report not yet available
<b>SO 12: Integrate SSS Systems that Conform to Local and International Standards on Governance, Risk, Compliance</b>							
SM 15	ISO-Certified in all Core Processes	Actual Accomplishment	2.50%	All or nothing	ISO 9001:2015 Certified Short-Term Loan Process	-	Report not yet available
			2.50%		Maintenance of ISO Certification on Pension Loans and Unemployment Benefits	-	Report not yet available
<b>Sub-total</b>			<b>20%</b>				
<b>TOTAL</b>			<b>100%</b>				

SUPPORT

**SM 1: Increase in Total Assets (5-Year average)**

	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>5-year average</b>
Actual	508,632.03	512,645.68	601,382.68	642,489.44	702,402.13	773,387.68	<b>8.87</b>
% increase	0	0.79	17.31	6.84	9.33	10.11	

**CONDENSED STATEMENT OF FINANCIAL POSITION  
(CONSOLIDATED)  
AS AT DECEMER 31, 2018**

	At December 31 2018	At December 31 2017 Restated
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and Cash Equivalentents	15,440,541,241	26,821,426,070
Financial assets	37,059,803,639	16,847,812,051
Receivables	7,530,360,929	5,315,919,475
Inventories	169,465,093	191,278,628
* Non-Current Assets Held for Sale	1,302,776,661	1,368,887,125
Other current assets	13,884,559	12,272,251
<b>Total Current Assets</b>	61,516,832,122	50,557,595,600
<b>Non-current assets</b>		
Financial assets	309,394,771,976	326,900,661,415
Receivables	92,745,974,541	87,665,909,114
* Investment property	41,354,431,842	38,424,359,615
* Property, Plant and Equipment	5,854,268,084	4,532,663,850
Intangible Assets	235,322,104	203,095,350
Other Non-Current Assets	364,346,635	347,748,743
	449,949,115,182	458,074,438,087
<b>Total assets</b>	511,465,947,304	508,632,033,687

		At 31 December 2019	At 31 December 2018
	Note		Restated
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and Cash Equivalents	3	22,417,193,110	15,440,541,241
Financial assets	4.1	64,101,424,305	37,059,803,639
Other investments	5	400,000,000	-
Receivables	6.1	5,804,339,088	7,587,064,294
Inventories	7	95,920,305	169,465,093
Non-Current Assets Held for Sale	8	892,154,670	857,806,720
Other current assets	9	15,232,643	13,884,559
<b>Total Current Assets</b>		<b>93,726,264,121</b>	<b>61,128,565,546</b>
<b>Non-current assets</b>			
Financial assets	4.2	314,927,150,411	310,291,214,588
Receivables	6.2	98,797,021,388	92,745,974,541
Investment property	10	53,088,685,217	42,140,785,244
Property, Plant and Equipment	11	7,134,302,971	5,854,268,084
Intangible Assets	12	195,626,815	235,322,104
Other Non-Current Assets	13	267,142,205	249,554,303
		<b>474,409,929,007</b>	<b>451,517,118,864</b>
<b>Total assets</b>		<b>568,136,193,128</b>	<b>512,645,684,410</b>

		2020	2019	A
	Note		Restated	
<b>ASSETS</b>				
<b>Current assets</b>				
Cash and Cash Equivalents	3	21,514,274,598	22,417,193,110	
Financial assets	4.1	65,177,190,895	64,082,814,131	
Other investments	5.0	-	400,000,000	
Receivables	6.1	81,069,501,882	75,072,977,912	
Inventories	7	85,318,643	95,920,305	
Non-Current Assets Held for Sale	8	167,063,160	239,379,367	
Other current assets	9	4,684,312,210	6,314,191,592	
<b>Total Current Assets</b>		<b>172,697,661,388</b>	<b>168,622,476,417</b>	
<b>Non-current assets</b>				
Financial assets	4.2	326,867,892,376	314,834,974,501	
Receivables	6.2	58,221,985,630	38,666,073,556	
Investment property	10	74,621,527,922	71,625,134,997	
Property, Plant and Equipment	11	7,127,984,196	7,134,302,971	
Intangible Assets	12	138,878,299	195,626,815	
Other Non-Current Assets	13	318,180,461	304,087,530	
		<b>467,296,448,884</b>	<b>432,760,200,370</b>	
<b>Total assets</b>		<b>639,994,110,272</b>	<b>601,382,676,787</b>	



	2021	2020 (As restated)
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	22,075,249,008	21,514,274,598
Financial assets	78,429,985,389	65,177,190,895
Receivables, net	67,661,138,887	81,090,413,914
Inventories	69,167,527	85,318,643
Non-current assets held for sale	188,660,672	167,063,160
Other current assets	5,702,265,741	4,684,312,210
	<b>174,126,467,224</b>	<b>172,718,573,420</b>
<b>Non-current assets</b>		
Financial assets	382,187,833,823	327,742,312,466
Receivables	57,069,783,288	59,821,985,630
Investment property	79,076,648,180	74,621,527,922
Property and equipment, net	8,740,850,841	6,315,447,464
Intangible assets	119,993,813	138,878,299
Right of use assets	736,532,439	812,536,732
Other non-current assets	344,023,935	318,180,461
	<b>528,275,666,319</b>	<b>469,770,868,974</b>
<b>TOTAL ASSETS</b>	<b>702,402,133,543</b>	<b>642,489,442,394</b>

		2022	2021
			Restated
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and Cash Equivalents	3	24,231,791,954	22,075,249,008
Financial assets	4.1	84,673,420,653	78,429,985,389
Receivables	5	83,608,825,659	67,661,138,887
Inventories	6	67,352,599	69,167,527
Non-Current Assets Held for Sale	7	206,947,365	188,660,672
Other current assets	8	6,806,962,807	5,702,265,741
<b>Total Current Assets</b>		<b>199,595,301,037</b>	<b>174,126,467,224</b>
<b>Non-current assets</b>			
Financial assets	4.2	411,681,502,096	382,187,833,823
Receivables	5	67,390,092,892	57,069,783,288
Investment property	9	85,014,644,111	79,076,648,180
Property, Plant and Equipment	10	8,432,259,287	8,740,850,841
Intangible Assets	11	243,886,853	119,993,813
Right of use assets	12	705,714,379	736,532,439
Other Non-Current Assets	13	324,275,277	344,023,935
		<b>573,792,374,895</b>	<b>528,275,666,319</b>
<b>Total assets</b>		<b>773,387,675,932</b>	<b>702,402,133,543</b>