

The Committee Chairperson can designate an alternate who shall then be the Acting Committee Chairperson.

Duties and responsibilities of the Committee:

On Information Technology

- a. To review information technology strategies, policies and procedures by evaluating SSS organizational outcomes, identifying problems, evaluating trends and anticipating requirements of the institution.
- b. To assist the SSC by adopting policies that ensure adequate research and study of IT projects prior to endorsement to the SSC for consideration and approval.
- c. To oversee the continuing development of the SSS technology plan, through study of organizational goals, strategies, practices and user applications.
- d. To oversee the selection and evaluation of IT consultants of Management.
- e. To require Management to submit periodic reports on IT-delivery services and technology applications in the SSS.
- f. To perform such other duties and responsibilities as may be assigned by the SSC.

On Collection

- a. To review coverage and collection strategies, compliance, policies and procedures by evaluating SSS organizational outcomes, identifying problems and anticipating requirements of the institution, and to recommend appropriate measures.
- b. To recommend policies that ensure adequate research and study of coverage, collection and member services prior to endorsement to the SSC for consideration and approval.
- c. To oversee the faithful and continuing compliance of coverage and collection practices with the Social Security Act of 2018 (R.A. No. 11199), and other pertinent laws, as well as rules and regulations issued by proper agencies of the government.
- d. To oversee the continuing improvement of member services, education and communication through research, long-term plans and targets, by studying relevant budget components and organizational goals, strategies, practices and member satisfaction surveys.
- e. To review the organizational effectiveness, efficiency, reach, quality and integrity of contribution and member loan payment programs.
- f. To review proposed programs and projects in the areas of coverage and collection, compliance, member and OFW services and endorse viable programs and projects to the SSC for pilot-testing/implementation and derive lessons therefrom.
- g. To require Management to submit periodic reports on coverage and collection, compliance, benefits processing and member education.
- h. To perform such other duties and responsibilities as may be assigned by the SSC.

5. AUDIT COMMITTEE - The Audit Committee²⁴ shall comprise of the members of the Social Security Commission (SSC), except the SSS President and Chief Executive Officer. The Committee Chairperson shall be designated by the SSC Chairperson and shall act as such until replaced by the SSC Chairperson.

The Committee Chairperson shall have an audit, accounting or finance background.

The Committee Chairperson can designate an alternate with background in audit, accounting or finance who shall then be the Acting Committee Chairperson.

²⁴ Section 16.2.2, *Id.*

Duties and responsibilities of the Committee:

- a. Promote transparency and public accountability of the SSS and strengthen corporate governance by evaluating and improving processes through which goals are established, communicated, accomplished and monitored where stakeholders' support is guaranteed and values preserved;
- b. Ensure efficiency, effectiveness and relevance in the implementation of all SSS programs²⁵ through measures and remedial actions, if required, that can be implemented immediately resulting in the efficient, effective and economical use of resources;
- c. Assist the Commission in its oversight of the integrity of the SSS' financial statements, compliance with legal and regulatory requirements, the qualifications and independence of the external auditors and the performance of the SSS' internal audit staff and external auditors as well as coordination with the Commission on Audit (COA);
- d. Review and approve audit plans with regard to adequacy and completeness, scope and frequency, the quarterly, semi-annual and annual financial statements before submission to the Commission, focusing on changes in the accounting policies and practices, major judgmental areas, significant adjustments resulting from the audit, going concern assumptions, compliance with accounting standards, inputs from Management, key performance indicators (KPIs) and compliance with tax, legal, regulatory and COA requirements;
- e. Review the organizational structure and scope of functions of the Internal Audit Service (IAS) including its performance, and recommend to the Commission for approval changes/revisions as regards the Internal Audit Charter, structure and scope of the IAS including internal auditing policies and procedure in order to improve the quality of the internal audit function;
- f. Oversee, monitor and evaluate the adequacy and effectiveness of the SSS internal control system that will ensure the integrity of internal control activities throughout the SSS through a procedures and policies handbook that will be used by the entire organization;
- g. Ensure that internal auditors have free and full access to all SSS records, properties and personnel relevant to and required by its function and that the internal audit activity shall be free from interference in determining its scope, performing its work and communicating its results;
- h. Recommend measures and remedial actions, if necessary, to ensure that the audit plans are carried out completely and effectively;
- i. Receive and review reports of internal and external auditors and regulatory agencies, and ensure that Management takes appropriate corrective actions, in a timely manner in addressing control and compliance functions with regulatory agencies;
- j. Review management actions or commitment on audit findings and recommendations. The AC may invite Management to provide pertinent information as may be necessary; and
- k. Evaluate the effectiveness of the risk management processes on the risk exposure of SSS operations including the categories of risk the SSS faces, risk concentrations and risk interrelationships as well as the likelihood of occurrence and the potential impact of those risks and mitigating measures, based on the risk assessment report conducted by the IAS.

Section 17. Annual Performance Evaluation and Review of Committees and their Composition - The SSC shall conduct an annual performance evaluation and review of the

²⁵ 3.1.1, 3.1.2, 3.1.3, SSS Internal Audit Charter.