

<b>Extraordinary Diligence y</b>	-- refers to the measure of care and diligence that must be exercised by Commissioners and Officers in discharging their functions, in conducting the business and in dealing with the properties and monies of the SSS, which is deemed met when Commissioners and Officers act using the utmost diligence of a very cautious person taking into serious consideration all the prevailing circumstances and material facts, giving due regard to the legitimate interests of all affected Stakeholders.
<b>Fit and Proper Rule</b>	-- refers to the set of standards for determining whether a member of the SSC or the President and CEO is fit and proper to hold a position in the SSS which shall include, but not limited to, standards on integrity, experience, education, training and competence set by the GCG.
<b>GCG</b>	-- refers to the Governance Commission for GOCCs.
<b>GOCC Act</b>	-- refers to R.A. No. 10149, otherwise known as the "GOCC Governance Act of 2011".
<b>Governing Board, Board, Commission, or SSC</b>	-- refers to the Social Security Commission.
<b>Government Financial Institution (GFI)</b>	-- refers to any financial institution or corporation in which the government directly or indirectly owns majority of the capital stock and which is either (1) registered with or directly supervised by the Bangko Sentral ng Pilipinas (BSP); or (2) collecting or transacting funds or contributions from the public and placing them in financial instruments or assets, such as deposits, loans, bonds and equity, including, but not limited to, the Government Service Insurance System (GSIS) and the SSS.
<b>ICRS</b>	-- refers to the Integrated Corporate Reporting System, the extensive database and comprehensive information on GOCCs developed by the National Government through the GCG.
<b>Internal Audit Service (IAS)</b>	-- refers to an independent unit in the SSS which is responsible for reviewing and evaluating the effectiveness of the risk management, control and governance processes of the organization and making recommendations for improvement to help achieve organizational objectives. The IAS is headed by a Chief Audit Executive (CAE), the functions of which include, among others, the review and evaluation of the adequacy, efficiency and effectiveness of internal controls, policies and procedures in all areas of SSS operations and in branch operations, respectively.
<b>Management</b>	-- refers to the body given the authority to implement the policies determined by the SSC in directing the course and business of the SSS.
<b>Material Information</b>	-- refers to information which a reasonable investor, stakeholder or Supervising Agency would consider important in determining whether: (1) to buy, sell, hold or otherwise transact with the securities held by the SSS; or (2) to the exercise with reasonable prudence voting rights related to securities held with the SSS, or relating to corporate acts, contracts and transactions which would adversely affect the operations of the SSS.
<b>Officers</b>	-- refer to both Board Officers and Executive Officers.