



2024 ACCOMPLISHMENT REPORT

A. FINANCIAL HIGHLIGHTS

Amount in Billion Pesos	Actual	Target	%
Revenue	435.16	427.86	101.71%
Members' Contribution ¹	378.80	382.76	98.97%
Investment and Other Income	56.36	45.10	124.97%
Expenditures	289.28	295.38	97.93%
Benefit Payments	277.93	282.65	98.33%
Operating Expenses	11.35	12.73	89.16%
Net Revenue	145.88	132.48	110.11%

¹ Including Mandatory Provident Fund

Totals may not add up due to rounding

Per Tentative FS

B. STATUS REPORT OF 2024 PLANS AND PROGRAMS

PLANS AND PROGRAMS	TARGET (A)	% WEIGHT (B)	ACCOMPLISHMENT (C)	% ACCOMPLISHED (D=C/A)
I. Fund Sustainability				
1 Increase in Total Assets (5-Year average)	10%	5	11.50%	100.00%
2 Manage Expense Ratio	For monitoring purposes only		27.70%	100.00%
II. Benefit Adequacy				
3 Per Capita Fund (Basis Actuarial Figure)	₱19,900	5	₱19,143.30	96.20%
III. Ensure Progressively Higher Levels of Social Security Protection for Filipino Workers and their Families that puts the Philippines ar par with its ASEAN peers				
4 Increase in the benefit adequacy of SSS pensioners (Basis Actuarial Figures)	58.00%	5	61.75%	106.47%
IV. Harmonize collection efforts within SSS and with other government agencies while improving collection efficiency				
5 Amount of Contributions Collected	₱382.76 Billion	17	₱378.80 Billion	98.97%
6 Collection Efficiency Rate for Members' Contribution	54.41%	3	62.40%	114.68%

PLANS AND PROGRAMS	TARGET (A)	% WEIGHT (B)	ACCOMPLISHMENT (C)	% ACCOMPLISHED (D=C/A)
V. Introduce new and enhanced products to improve returns while adopting best practices in investment management				
7 Return on Investments	8.12%	15	6.35%	78.20%
VI. Make all Filipino workers (including informal sectors, last mile communities, and Gen Z) here and abroad covered members of SSS to attain Universal Coverage				
8 Percentage of economically active population contributing to SSS	40.00%	10	40.76%	101.90%
VII. Improve benefit value proposition to members thru new/enhanced programs, streamlined processes, and rebranding				
9 Number of Enhanced Benefits (Policies/Guidelines/Processes)	Three (3) Board-approved policies	5	Three (3) Board-approved policies	100.00%
VIII. Enhance Benefit Programs for Value, Cost Efficiency, and Payment Integrity				
10 Percentage of Applications with Complete Documents Processed within the Applicable processing time	100% of applications with complete documents processed within the applicable processing time*	2	Retirement	99.3%
		1	Death	96.0%
		1	Disability	97.7%
		1	Sickness EE	95.5%
		1	Sickness SEVM	12.0%
		1	Maternity Med	98.0%
		1	Maternity Non-Med	89.6%
		1	Unemployment	76.0%
		1	Funeral	99.9%
11 Percentage of Satisfied Customers	90%	5	No report available	0%
IX. Upgrade capability of support units to a globally benchmarkable level to respond to the strategic requirement of the BPOs and operating units				
12 Competency level of the Institution	Improvement on the Competency Level of the Organization based on the 2023 year-end Assessment	2.5	<i>No report available</i>	0%
	Board-approved Competency Framework	2.5	Board-approved Competency Framework	100%
13 Budget Utilization Rate	90%	5	81.50%	90.56%

PLANS AND PROGRAMS	TARGET (A)	% WEIGHT (B)	ACCOMPLISHMENT (C)	% ACCOMPLISHED (D=C/A)
14 Percentage of ICT Projects Implemented	100%	5	42.86%	42.86%
15 Implement Quality Management System	All core processes done in 54 branches including management and support processes in the central office	2.50	Certification audit passed	100%
	Maintenance of ISO Certification on Short-Term Loan process and Unemployment Benefit process	2.50	Surveillance audit passed	100%
TOTAL		100.00		

Alwin