

COMMITTEES OF THE SSCOMMISSION AND THEIR ACTIVITIES/DUTIES AND RESPONSIBILITIES

Committee	Name of Commissioner-Member	
Executive Committee	SSC Chairperson and DOF Secretary Ralph G. Recto	- Chairperson
	PCEO/Vice Chairperson Robert Joseph M. De Claro	- Member
	Secretary Bienvenido E. Laguesma	- Member
	Activities/Duties and Responsibilities	
	The duties and responsibilities of the Committee are:	
	<p>(a) To act, in accordance with the authority granted by the Commission, on such specific matters as may be delegated to the Committee from time to time.</p> <p>(b) To review short and long-term plans of Management and the progress of implementation;</p> <p>(c) To review the qualifications of all persons nominated to positions requiring approval by the Commission; and</p> <p>(d) To act on any matter that is not within the purview of the other committees of the Commission.</p>	
Corporate Governance Committee	SSC Chairperson and DOF Secretary Ralph G. Recto	- Chairperson
	PCEO/Vice Chairperson Robert Joseph M. De Claro	- Member
	Secretary Bienvenido E. Laguesma	- Member
	Commissioner Diana Pardo Aguilar	- Member
	Commissioner Eva B. Arcos	- Member
	Commissioner Jesus P. Sale, Jr.	- Member
	Commissioner Michael Democrito C. Mendoza	- Member
	Commissioner Victor Alfonso A. Limlingan	- Member
	Activities/Duties and Responsibilities	
	The Committee shall have the following duties and responsibilities:	
	<p>(a) Oversees the development of an environment of transparency and accountability in the operations of the SSS.</p> <p>(b) Checks on the periodic performance evaluation of the Social Security Commission (SSC) and its committees and SSS Management, and conduct an annual self-evaluation of its performance.</p> <p>(c) Decides whether or not a Member of the SSC is able to and is adequately carrying out his/her duties bearing in mind his/her contribution and performance (e.g., competence, candor, attendance, preparedness and participation), and adopt internal guidelines that address the competing time commitments of Commission members who serve in multiple boards.</p>	

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	<p>(d) Recommends to the SSC on the continuing education of its Members, assignment to Committees, as well as succession plan for Executive Officers and their remuneration commensurate with corporate and individual performance.</p> <p>(e) Recommends the manner by which the SSC's performance may be evaluated and proposes such objective performance criteria to address how the SSC enhance long-term stakeholders value.</p> <p>(f) Recommends and maintains a process to ensure that Officers to be nominated or appointed shall have the qualifications and none of the disqualifications mandated under the law, rules and regulations.</p> <p>(g) Develops recommendations or reviews the recommendations of Management for updating the Compensation and Position Classification System (CPCS) for endorsement to the Commission and ensuring that the same continues to be consistent with the SSS' culture, strategy, control environment, as well as the pertinent laws, rules and regulations.</p> <p>(h) Performs such other duties and responsibilities as may be assigned by the SSC.</p>
Audit Committee	<p>Commissioner Jesus P. Sale, Jr. - Chairperson</p> <p>Commissioner Diana Pardo Aguilar - Member</p> <p>Commissioner Eva B. Arcos - Member</p>
	<p>Activities/Duties and Responsibilities</p>
	<p>The duties and responsibilities of the Committee are as follow:</p> <p>(a) Promotes transparency and public accountability of the SSS and strengthens corporate governance by evaluating and improving processes through which goals are established, communicated, accomplished and monitored where stakeholders' support is guaranteed and values preserved.</p> <p>(b) Ensures efficiency, effectiveness and relevance in the implementation of all SSS programs through measures and remedial actions, if required, that can be implemented immediately resulting in the efficient, effective and economical use of resources.</p> <p>(c) Assists 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).</p> <p>(d) Reviews and approves 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</p>

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	<p>from Management, key performance indicators (KPIs) and compliance with tax, legal, regulatory and COA requirements.</p> <p>(e) Reviews 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.</p> <p>(f) Oversees, monitors and evaluates 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.</p> <p>(g) Ensures 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.</p> <p>(h) Recommends measures and remedial actions, if necessary, to ensure that the audit plans are carried out completely and effectively.</p> <p>(i) Receives and reviews 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.</p> <p>(j) Reviews management actions or commitment on audit findings and recommendations. The Audit Committee may invite Management to provide pertinent information as may be necessary.</p> <p>(k) Evaluates 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.</p>	
Risk Management and Actuary Oversight Committee	Commissioner Victor Alfonso A. Limlingan	- Chairperson
	PCEO/Vice Chairperson Robert Joseph M. De Claro	- Member
	Commissioner Eva B. Arcos	- Member
	Commissioner Jesus P. Sale, Jr.	- Member
	Activities/Duties and Responsibilities	
	<p>The duties and responsibilities of the Committee are as follow:</p> <p>(a) Performs oversight risk management functions specifically in the areas of management credit, market, liquidity, operation, legal, reputational and other risks of SSS, and crisis management.</p> <p>(b) Performs oversight actuarial functions pertaining the valuation of the SSS fund life and other necessary actuarial studies and calculations.</p>	

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	<p>(c) Adopts the Risk Management Policy of SSS, as recommended by the Management, ensuring compliance with the same and that the risk management process and compliance are embedded throughout the operations of SSS, especially at the SSC and Management levels.</p> <p>(d) Reviews periodically the effectiveness and degree of compliance with the Risk Management Policy of SSS through, among others, a Risk Reporting Questionnaire to ensure adherence to risk policies and relevant operating guidelines.</p> <p>(e) Reviews quarterly reports and updates from Management on key risk management issues for endorsement to the Commission.</p> <p>(f) Performs such other duties and responsibilities that may be assigned by the SSC.</p>	
Investments Oversight Committee	Commissioner Diana Pardo Aguilar	- Chairperson
	SSC Chairperson and DOF Secretary Ralph G. Recto	- Member
	Secretary Bienvenido E. Laguesma	- Member
	PCEO/Vice Chairperson Robert Joseph M. De Claro	- Member
	Commissioner Michael Democrito C. Mendoza	- Member
	Commissioner Victor Alfonso A. Limlingan	- Member
	Activities/Duties and Responsibilities	
	<p>The Committee shall have the following duties and responsibilities:</p> <p>(a) Assists the SSC in ensuring faithful and continuing compliance with the Social Security Law on the investment of the SSS fund.</p> <p>(b) Oversees the development and adoption of investment guidelines, objectives, allocation limits and performance measurements standards in the management of the SSS Investment Reserve Fund for both short and long-term investments.</p> <p>(c) Reviews investment strategies in line with the SSC's overall investments objectives and prevailing investments policy.</p> <p>(d) Ensures transparency in the selection and evaluation of investment fund managers, consultants, custodians and brokers, accreditation of banks, non-bank intermediaries, financial institutions and third-party collection and payment centers and endorse their selection to the SSC.</p> <p>(e) Reviews and evaluates investment performance in the context of established benchmarks and adherence to SSS investment guidelines.</p> <p>(f) Reviews and evaluates investment proposals and ad hoc reports from Management.</p> <p>(g) Performs such other duties and responsibilities as may be assigned by the SSC.</p>	

Committee	Name of Commissioner-Member
Benefits and Environmental, Social and Governance (ESG) Oversight Committee	<div> Commissioner Eva B. Arcos - Chairperson Commissioner Jesus P. Sale, Jr. - Member Commissioner Michael Democrito C. Mendoza - Member Commissioner Victor Alfonso A. Limlingan - Member </div>
	Activities/Duties and Responsibilities
	<p>The Committee shall have the following duties and responsibilities:</p> <ul style="list-style-type: none"> (a) Oversees the development of benefit programs (retirement, death, disability, maternity, sickness, funeral, unemployment, etc.) for the SSS members. (b) Reviews the ESG framework and compliance of the SSS. (c) Performs such other duties and responsibilities as may be assigned by the SSC.
Contribution and Collection Oversight Committee	<div> Commissioner Michael Democrito C. Mendoza - Chairperson PCEO/Vice Chairperson Robert Joseph M. De Claro - Member Commissioner Diana Pardo Aguilar - Member Commissioner Eva B. Arcos - Member Commissioner Victor Alfonso A. Limlingan - Member </div>
	Activities/Duties and Responsibilities
	<p>The Committee shall have the following duties and responsibilities:</p> <ul style="list-style-type: none"> (a) Reviews 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) Recommends policies that ensure adequate research and study of coverage and collection prior to endorsement to the Commission for consideration and approval. (c) Oversees the faithful and continuing compliance of coverage and collection practices with the Social Security Law and other pertinent laws, as well as rules and regulations issued by proper agencies of the government. (d) Reviews the organizational effectiveness, efficiency, reach, quality and integrity of contribution and member loan payment programs. (e) Reviews the proposed programs and projects in the areas of coverage and collection, compliance, member and OFW services and endorse viable programs and projects to the Commission for pilot testing/implementation and derive lessons therefrom. (f) Performs such other duties and responsibilities as may be assigned by the SSC.