

4. If he or she does not meet the standards of performance based on the evaluation by the GCG under the GOCC Act.

He/she shall:

1. Exercise general supervision and authority over the regular course of business, affairs and property of the SSS, and over its employees and officers;
2. See to it that all Orders and Resolutions of the SSC are carried out into effect;
3. Submit to the SSC as soon as possible after the close of each fiscal year, a complete report of the SSS' operations for the preceding year, and the state of its affairs;
4. Report to the SSC from time to time all matters which the interest of the SSS may require to be brought to its notice; and
5. Perform such other duties and responsibilities as the SSC may impose upon him.

Section 22. *Duty of the PCEO to Properly Select Officers* - Concomitant with the power of the President and CEO to appoint Officers of the SSS below the rank of Vice-President³³, he assumes the duty to ensure that he elects and/or employs only Officers who are fit and proper to hold such offices with due regard to their qualifications, competence, experience and integrity. The personnel appointed by the PCEO, except those below the rank of assistant manager, shall be subject to the confirmation of the SSC.

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Section 23. *Power of the SSC to Discipline/Remove Officers* - Subject to existing civil service laws, rules and regulations, and in ensuring compliance with the requirements of due process, the SSC shall have the authority to discipline, or remove from office, the President and CEO, or any other Officers with rank of Vice President and above, upon a majority vote of the members of the SSC who actually took part in the investigation and deliberation.³⁴

The following are the duties and obligations of the SSC Members and the SSS Officers:

Section 24. *Fiduciary Duty* - The SSC Members and the SSS Officers are fiduciaries of the State such that they have the legal obligation and duty³⁵ to always act in the best interest of the SSS, with utmost good faith in all their dealings with its properties, interests and monies; and are constituted trustees in relation to its properties, interest and monies.³⁶

A member of the Commission shall apply sound business principles to ensure the financial soundness of the SSS. In his/her dealings with and for the SSS, a member of the Commission is held to the same strict rule of honesty and fair dealing between himself/herself and his/her principal as other agent. He/she shall act for the benefit of SSS and not for his/her own benefit, and shall not profit as an individual by virtue of his/her position.

Section 25. *Public Officials* - The SSC Members and the SSS Officers perform their roles as public officials in accordance with the Code of Conduct and Ethical Standards for Public Officers and Employees³⁷ and the SSS Code of Conduct with its declared policies: (a) to promote a high standard of ethics in public service; and (b) Public Officials and employees shall at all times be accountable to the people and shall discharge their duties with utmost responsibility, integrity, competence, and loyalty; act with patriotism and justice, lead modest lives, and uphold public interest over personal interest.

³³ Section 3 (c), R.A. No. 11199.

³⁴ Sections 18 and 22, R.A. No. 10149; Sections 20 and 22, GCG-MC No. 2012-07.

³⁵ Section 23, GCG-MC No. 2012-07.

³⁶ Section 23, GCG-MC No. 2012-07.

³⁷ Section 24, GCG-MC No. 2012-07.