



Sigurado ang Bukas

Adequacy of the Risk Management System

Under Resolution No. 141 dated 12 March 2025, the Social Security Commission (SSC), after reviewing the document on “Risk Management in Social Security System”, endorsed by the SSC Risk Management and Actuary Oversight Committee, noted that the report stated that under the SSS Enterprise Risk Management Framework, the SSS has established an adequate and effective risk management system with the continuing aim of making itself a highly resilient organization.

Under Resolution No. 52 dated 28 January 2026, the Social Security Commission noted the “Resubmission of Report on Risk Oversight”, as endorsed by the Risk Management and Actuary Oversight Committee, which provides an oversight of the Social Security System’s (SSS) risk management system, how key risks are managed, and an assessment of the adequacy of these systems. The report also covers (a) the SSS risk management system in place, now aligned with the enhanced Enterprise Risk Management (ERM) Framework, which provides structured and comprehensive arrangements for managing risks across the organization; (b) how key risks are managed under the updated ERM Process (Analyzing Objectives, Risk Identification and Analysis, Risk Evaluation, Risk Treatment, Risk Recording and Reporting, Communication and Consultation, and Monitoring and Review); and (c) the adequacy of the SSS risk management systems, reflecting improvements in leadership and commitment, risk culture and awareness, governance integration, accountability and ownership, use of tools and metrics, continual improvement, and dynamic risk engagement. In conclusion:

“SSS maintains an adequate, effective, and continuously improving ERM system. The updated ERM Framework and Process strengthen risk governance, clarify roles and responsibilities, and enhance risk identification, assessment, treatment, reporting and monitoring. These improvements support SSS’ efforts to remain resilient and sustain its commitment to safeguard members, employees, and stakeholders while fulfilling its mandate.”