



OFFICE OF THE CORPORATE SECRETARY

EXACT COPY OF RES. NO. 128 ADOPTED BY THE GSIS BOARD OF TRUSTEES IN ITS MEETING NO. 21 HELD ON 24 NOVEMBER 2020

Approval of the Grant of the 2020 Christmas Cash Gift¹

RESOLUTION NO. 128

WHEREAS, the GSIS has been granting the Christmas Cash Gift for pensioners over at least the past 30 years;

WHEREAS, the fund life of the Social Insurance Fund, which is currently up to 2043, already considered the annual implementation of the Christmas Cash Gift;

RESOLVED, to **APPROVE** and **CONFIRM** the grant of the 2020 Christmas Cash Gift to qualified regular old-age/retirement and disability pensioners, subject to the following guidelines, as proposed by the Senior Vice President for the Actuarial and Risk Management Group in her Memorandum dated 13 November 2020:

A. Amount of Cash Gift

1. Pensioners whose 2019 Christmas Cash Gift was more than Ten Thousand Pesos (Php10,000.00) shall be granted an amount equivalent to one-month current pension, up to a maximum of Twelve Thousand, Six Hundred Pesos (Php12,600.00).
2. Pensioners whose 2019 Christmas Cash Gift was Ten Thousand Pesos (Php10,000.00) and below shall be granted an amount equivalent to one-month current pension, up to a maximum of Ten Thousand Pesos (Php10,000.00).
3. Pensioners who resumed their regular monthly pensions after 31 December 2019 (after the five-year guaranteed period), shall be granted an amount equivalent to one-month current pension, up to a maximum of Ten Thousand Pesos (Php10,000.00).

¹ Classification: Internal Use

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M.A. Ruth Almira G. Vasquez
M.A. RUTH ALMIRA G. VASQUEZ
Records Officer
Office of the Corporate Secretary

2 December 2020

B. Entitlement

1. Entitled to the 2020 Christmas Cash Gift are the following pensioners under Republic Act (RA) No. 8291 (GSIS Act of 1997), Presidential Decree No. 1146 (Revised GSIS Act of 1977), and RA 660 (also known as Magic 87) who are receiving their regular monthly pensions and are living as of 30 November 2020:
 - 1.1 Old-age/retirement pensioners;
 - 1.2 Disability pensioners;
 - 1.3 Old-age/retirement/disability pensioners residing abroad, or in the Autonomous Region of Muslim Mindanao (ARMM) who are on suspended status prior to the suspension of the Annual Pensioners' Information Revalidation (APIR) in March 2020 and are still on suspended status as of date of granting (starting 1 December 2020), provided that they activate their status not later than 30 June 2021; and
 - 1.4 Old-age/retirement/disability pensioners who are on suspended status prior to the suspension of APIR in March 2020 and are still on suspended status as of date of granting (starting 1 December 2020), provided that they activate their status not later than 30 June 2021
2. The following pensioners are not entitled to the Christmas Cash Gift:
 - 2.1 Basic survivorship pensioners and dependent pensioners;
 - 2.2 Retirees who received in advance their guaranteed pensions in the form of lump sums, who are still within the guaranteed period, and who shall be resuming their regular monthly pensions after 31 December 2020;
 - 2.3 New retirees from 2016 to 2020 who availed of the option of a cash payment of 18 times their basic monthly pension and immediate life pension under RA 8291

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They shall be entitled to the Christmas Cash Gift five years after their retirement date;

2.4 Members who were separated from the service from 2006 to 2020 before reaching age 60 and who started receiving their regular monthly pension in 2016, 2017, 2018, 2019, and 2020. They shall be entitled to the Christmas Cash Gift once they have been regular pensioners for at least five years; and

2.5 Pensioners under RA No. 7699 (Portability Law) and those who are receiving pro-rata pension.

RESOLVED FURTHER, to **APPROPRIATE** the amount of Three Billion, Two Hundred Seventy-Five Million Pesos (Php3,275,000,000.00) for the 2020 Christmas Cash Gift.

RESOLVED FINALLY, that the 2020 Christmas Cash Gift shall be released starting 1 December 2020.

CERTIFIED CORRECT:

ORIGINAL SIGNED
ATTY. LUZ VICTORIA F. REYES-MORANDO
Corporate Secretary

CONFIRMED:

ORIGINAL SIGNED
LUCAS P. BERSAMIN
Chairman

ORIGINAL SIGNED
ROLANDO L. MACASAET
Vice Chairman

ORIGINAL SIGNED
WILFREDO C. MALDIA
Trustee

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M.A. RUTH ALMIRA G. VASQUEZ
Records Officer
Office of the Corporate Secretary

2 December 2020

ORIGINAL SIGNED
JOCELYN DE GUZMAN CABREZA
Trustee

ORIGINAL SIGNED
ALAN R. LUGA
Trustee

ORIGINAL SIGNED
NINA RICCI A. YNARES-CHIONGBIAN
Trustee

ORIGINAL SIGNED
ANTHONY B. SASIN
Trustee

ORIGINAL SIGNED
KAHAR H. MACASAYON
Trustee

ORIGINAL SIGNED
CARLO ANTONIO B. ALMIRANTE
Trustee

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M. RUTH ALMIRA G. VASQUEZ
Records Officer
Office of the Corporate Secretary

2December 2020