AMENDMENT OF BOARD RESOLUTION NO. 71 DATED 26 APRIL 2012

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WHEREAS, Board Resolution No. 71 dated 26 April 2012 provided that the following circumstances shall warrant the automatic suspension of pension benefits without need of Board approval:

- Overpayment to a pensioner:

  a) When there is erroneous computation of retirement/pension proceeds due to incorrect interpretation of rules on retirement;

  b) When there is a delay in the report of death by his/her relatives or from the National Statistics Office (NSO);

  c) When the survivorship pensioner has remarried;

- Death of a pensioner, even if no funeral claim or death certificate has been filed:

  a) discovered during home visit

  b) reported by a relative

  c) reported by the NSO

  d) other modes of discovery

WHEREAS, the Board recommended the suspension of the implementation of item number 1 (a) above while the reasons for overpayment of pensions due to erroneous computation are under study;

RESOLVED, to APPROVE and CONFIRM the amendment of Board Resolution No. 71 dated 26 April 2012 to hold the implementation of the automatic suspension of pension benefits without need of Board approval in cases of overpayment when there is erroneous computation of retirement/pension proceeds due to incorrect interpretation of rules on retirement.

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