

AMENDMENT TO THE RULES AND REGULATIONS IMPLEMENTING REPUBLIC ACT 7742

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Pursuant to Section 10 of Presidential Decree 1752 as amended by Executive Order No. 35 and Republic Act 7742, and for purposes of clarifying the true intent of the provision on membership term, the HDMF Board of Trustees during its 147th Board Meeting held on January 20, 1998 resolved, under Board Resolution No. 1419, Series of 1998, to amend and modify the Rules and Regulations implementing the aforesaid law as follows:

SECTION 1. Section 1 (q), Rule III of the Rules and Regulations Implementing Republic Act 7742 is further amended to read as follows:

RULE III

DEFINITION OF TERMS

“Section 1. Definition of Terms

“The following terms shall mean:

“a. x x x

“b. x x x

x x x

“p. x x x

“q. Membership Term — a period of not less than 20 years commencing from the first day of the month to which the member’s initial contribution to the Fund applies, provided the member shall have actually contributed a total of 240 monthly contributions to the Fund at the time of maturity except in cases where the required contributions were validly suspended in accordance with law during the member’s twenty (20) year membership with the Fund.

“r. x x x

“s. x x x

x x x

“y. x x x

SECTION 2. Repealing Clause — All policies, guidelines, rules and regulations, or any part thereof which are in conflict or inconsistent with the provisions and/or purpose of this amendment are repealed, amended or modified accordingly.

SECTION 3. Effectivity — This amendment to the Rules and Regulations implementing Presidential Decree No. 1752 as amended by Executive Order No. 35 and Republic Act 7742 shall take effect fifteen (15) days after its complete publication in at least two (2) national newspapers of general circulation and provided further that a copy thereof is filed with the Office of the National Administrative Register, University of the Philippines Law Center, conformably with Section 3, Chapter 2, Book VII of the Administrative Code.

APPROVED.

Adopted: 20 Jan. 1998

Attested by:

(SGD.) ATTY. WILFREDO E. NUESA
Corporate Secretary

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