

CHANGES IN THE MEMORANDUM OF AGREEMENT BETWEEN THE GSIS AND THE ACCREDITED HOSPITAL SUPPORT PROGRAM

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RESOLVED, to APPROVE the following changes in the Memorandum of Agreement between the GSIS and the accredited hospitals in the GSIS Hospitalization Support Program as recommended by the Senior Vice President (Administration Group):

1. Increase in the maximum amount allocated per hospital from P50 Million to P55 Million.

The hospital equipment is of such advanced technology that it can only be acquired from abroad. As such, the manufacturers of the equipment stipulate that they are to be paid in US Dollars. Because of the continued deteriorating exchange rate of the peso to the dollar, it has become necessary to increase the maximum amount in pesos allocated per hospital.

2. Increase in the duration of the usufruct agreement between the GSIS and the Perpetual Succour Hospital from five (5) years to twelve (12) years.

The Perpetual Succour Hospital has proposed to purchase a state-of-the-art magnetic resonance imaging (MRI) open system machine that costs US\$1.8 Million and is willing to put up the excess of US\$800,000.00 to acquire the machine.

The Administrator, however, requests for a longer usufruct agreement.

The request was found reasonable because, while the hospital's contribution to the purchase of the machine is quite substantial, ownership of the machine will still remain with the GSIS.

RESOLVED, FINALLY, that in line with the foregoing arrangements, to ALLOW usufruct extension as a general prescription in case the price of the equipment requested by a participating hospital is higher, provided that there is no change in the ownership structure.

Adopted: 18 Feb. 2004

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