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RECOVERING THE ERRONEOUS PAYMENT OF CARER'S ALLOWANCE

GSIS RESOLUTION NO. 154, December 21, 2005

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RESOLVED: That in accordance with the recommendation of the Senior Vice President (Social Insurance Group), to APPROVE the following for the purpose of recovering the erroneous payment of Carer's Allowance:

1. Attachment of the following from the benefits of the pensioners concerned until the overpaid Carer's Allowance is fully liquidated:

- 20% of the monthly old-age pension;
- 20% of future pension increases;
- 45% of the survivorship benefit upon the death of the pensioner concerned; and
- Funeral Benefit.

2. Suspension of the granting of pension loans to the above-mentioned pensioners until such time that the total individual amount of CA shall have been fully recovered; and

3. Institution of legal action for the recovery of the erroneously granted CA against the estate of the deceased pensioners who have no survivors.

4. ITSG shall make the necessary adjustment in its program to make these policies effective immediately after Board approval.

Adopted: 21 Dec. 2005 (Board Meeting No. 24)

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