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APPROVAL OF THE POLICY ALLOWING A CHANGE IN RETIREMENT DATE, RETIREMENT MODE, AND/OR RETIREMENT BENEFIT OPTION UNDER RA 8291

GSIS RESOLUTION NO. 69, June 11, 2014

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Adopted: 11 June 2014
Date Filed: 02 July 2014

WHEREAS, Section 20.3 and 20.4 of the Revised Implementing Rules and Regulations (RIRR) of RA 8291, approved under Board Resolution No. 88 dated 23 June 2010, prohibit the conversion in mode of retirement and change in the retirement benefit program;

WHEREAS, a review of existing GSIS policies revealed that there is no written policy which governs instances when a member re-files an application for retirement or requests for a change in the effectivity of his/her retirement date;

WHEREAS, there is a need to draft comprehensive policy guidelines that will harmonize the policies and simplify the processes in the resolution of requests for change in retirement date, retirement mode and/ or retirement option;

RESOLVED, to APPROVE and CONFIRM the adoption of the following policy guidelines, as proposed by the Senior Vice Presidents of the NCR, Luzon, and VisMin Operations Groups I their joint Memorandum dated 23 May 2014;

A member, after filing an application for retirement, may still be allowed to request for conversion of retirement mode, change in retirement option, and/ or change in retirement date, subject to the following conditions / requirements:

Request

Conditions/Requirements

1. Conversion of retirement mode from RA 8291 to any other retirement mode administered by GSIS and vice versa a. The member has not yet been paid his/her retirement proceeds through any of the following means:

1. eCrediting to the member’s bank account;
2. Receipt of the check by the member or his/her authorized representative.

b. Submission of a written request to the GSIS branch office/department where the application was filed.

2. Change in retirement benefit option under RA 8291, from 18 months cash payment plus immediate pension, to 5-year lump sum, and vice versa Same as item number 1

3. Change in Retirement Date a. Same as item number 1.

b. The member has continued his/her government service, without gap or break in the service, from the original

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retirement date indicated in the application form that was used by the GSIS as the basis in processing the retirement benefits, up to the date when the member has finally chosen to retire or upon reaching the compulsory retirement age, whichever comes first.

RESOLVED FURTHER, that Sections 20.3 and 20.4 of the RIRR of RA 8291, as approved under Board Resolution No. 88 dated 23 June 2010, as well as any policies, Office Orders, circulars and other internal issuances containing provisions inconsistent hereto are hereby SUPERSEDED, AMENDED, and/ or REVISED accordingly;

RESOLVED FINALLY, that the above policy guidelines shall take effect fifteen (15) days after publication in the Official Gazette or in two newspapers of general circulation.

CERTIFIED CORRECT:

ATTY. MARIA THERESA ABESAMIS-RAAGAS
Corporate Secretary

Confirmed:

(SGD) DANIEL L. LACSON, JR.
Chairman

(SGD) ROBERT G. VERGARA
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