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INCREASE IN THE MONTHLY PENSIONS FOR REGULAR PENSIONERS

GSIS RESOLUTION NO. 168, November 22, 2006

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RESOLVED, To APPROVE the grant of a pension increase in the monthly pensions for regular pensioners effective January 1, 2007, subject to the following guidelines:

1. Entitlement

1.1. Entitled to the pension adjustment are the following pensioners under R.A. 8291, P.D. 1146 and R.A. 660 who are receiving their regular monthly pensions; and are still qualified to their corresponding pensions and living as of January 1, 2007:

1.1.1. Old-age/retirement pensioners, including joint-life retirees;

1.1.2. Disability pensioners.

1.2. Not entitled are:

1.2.1. Basic Survivorship and Dependent Pensioners;

1.2.2. Joint-life beneficiaries;

1.2.3. Retirees who received in advance their guaranteed pensions in the form of lump sums and are still in their guaranteed period. They shall only be entitled to pension increases that may be granted after the resumption of their regular monthly pensions. Therefore, retirees who received in advance their guaranteed pensions in the form of lump sums and who shall be resuming their monthly pensions within calendar year 2007 shall only be entitled to pension increases that may be granted after 2007.

1.2.4. New retirees of calendar year 2006 who availed of 18 times the basic monthly pension as lump sum plus immediate monthly pension. They shall only be entitled to pension increases granted if they have been regular pensioners for at least five (5) years.

1.2.5. Separated Members who received the cash payment of 18 times the basic monthly pensions (BMP) as separation benefit and who shall be starting their monthly pensions within calendar year 2007. They shall be entitled to pension increases granted if they have been regular pensioners for at least five (5) years.

1.2.6. Pensioners under R.A. 7699 (Portability Law) who are receiving their regular prorate pensions including those who are receiving pro-rata pensions as a result of the Premium-Based Policy.

2. Amount of Increase

Type of Pension

Amount of Increase

Minimum Pension[*]

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Old Age/Retirement/Disability

Same absolute amount of increase as that granted in 2006

P2,500.00

[*] Minimum Pension does not apply to pro-rata pension of pensioners under R.A. 7699.

Adopted: 22 Nov. 2006 (Board Meeting No. 21)

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