

AUTHORIZING THE EMPLOYEES' COMPENSATION COMMISSION (ECC) TO CONDUCT STUDIES TOWARDS UPGRADING PENSION BENEFITS

LETTER OF INSTRUCTIONS NO. 1015, May 01, 1980

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WHEREAS, confirmed reports have indicated a gradual erosion of the value of the peso and a continuing rise in prices of prime commodities;

WHEREAS, pensioners, particularly victims of employment-related contingencies, including soldiers and their beneficiaries are most directly affected by these inflationary trends; and

WHEREAS, upgrading of pension benefits, specially permanently disabled workers and soldiers and their dependents, will serve to cushion the harsh affects of inflation;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President and Prime Minister of the Philippines, by virtue of the powers vested in me by the Constitution, do hereby authorize the Employees' Compensation Commission (ECC), and its Administering Agencies, the Social Security System (SSS) and the Government Service Insurance System (GSIS), to undertake studies and submit recommendations to me towards upgrading the pension benefits of permanently disabled workers and soldiers, and pension beneficiaries: Provided, That the actuarial implications on the stability and viability of the State Insurance Fund shall be specifically considered in the studies and that any change in the level of employer and employee contributions shall be care fully analyzed and justified.

Done in the City of Manila, this 1st Day of May, in the year of Our Lord, nineteen hundred and eighty.

(Sgd.) FERDINAND E. MARCOS
President of the Philippines

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