

PREMIUM-BASED SERVICE RECORD UPDATING

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RESOLVED: That the Board APPROVE, as it does hereby, APPROVE the proposed PPG on Premium-Based Service Record Updating, subject to the following:

- Submission by the Corporate Services Group of (a) the list or enumeration of the benefits that will be derived in adopting this to the system and the life of the fund; and (b) explanation on its long-term benefits. Said explanation is very important for the appreciation of GSIS members as many of them tend to be adversely affected by the Policy.

- Referral of the query made by Trustee Ibañez, citing the Supreme Court Decision on the Belo Case, to the Legal Services Group for study and determination of the applicability of the proposed PPG to those who do not have fixed basic monthly compensation.

It is understood that all existing rules, regulations, policies and procedural guidelines, resolutions, circulars, orders, systems and procedures, inconsistent with any of the foregoing policies and procedural guidelines are hereby deemed amended, revised, modified or repealed accordingly.

This PPG[*] shall take effect after the approval and confirmation by the Board.

Adopted: 2 April 2003 (Board Meeting No. 7)

[*] Text Available at Office of the National Administrative Register, U.P. Law Complex, Diliman, Quezon City

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