

[GSIS Resolution No. 135, August 27, 2015]

**APPROVAL OF THE GRANT OF THE MILESTONE BENEFIT FOR
REGULAR OLD-AGE AND DISABILITY PENSIONERS WHO ARE
NINETY YEARS OLD AND ABOVE AND THE APPROPRIATION OF
THE REQUIRED AMOUNT FOR CY 2015 FOR THIS PURPOSE**

*Adopted: 27 August 2015
Date Filed: 15 September 2015*

WHEREAS, Section 41, Powers and Functions of the GSIS, of R.A. No. 8291 states that the GSIS shall exercise the following powers and functions:

- " to conduct continuing actuarial and statistical studies and valuations to
- (e) determine the financial condition of the GSIS and taking into consideration such studies and valuations and the limitations herein provided, re-adjust the benefits, contributions, premium rates, interest rates or the allocation or re- allocation of the funds to the contingencies covered;"
- " to approve and adopt guidelines affecting investments, insurance
- (t) coverage of government properties, settlement of claims, disposition of acquired assets, privatization or expansion of subsidiaries, development of housing projects, increased benefit and loan packages to members, and the enforcement of the provisions of this Act;"

WHEREAS, Section 43, Powers and Functions of the Board of Trustees, of R.A. No. 8291 states that the Board of Trustees shall have the following powers and functions:

- " to approve and adopt guidelines affecting investments, insurance
- (g) coverage of government properties, settlement of claims, disposition of acquired assets, development of housing projects, increased benefit and loan packages to members, and the enforcement of the provisions of this Act;"

WHEREAS, in the pursuit of its mission to relentlessly improve its services, sustain its financial viability, and prolong its actuarial life, the GSIS, in light of its past years' strong financial performance, is now in a position to enhance its social insurance benefits to its members and pensioners;

WHEREAS, the regular old-age and disability pensioners who have reached ninety (90) and above, represent the most vulnerable sector of GSIS' members;

WHEREAS, the Senior Vice President, Actuarial and Risk Management Group, in her