

[GSIS RESOLUTION NO. 229, December 08, 2009]

**GRANT OF 1.5% INCREASE TO OLD-
AGE/RETIREMENT/DISABILITY PENSIONERS EFFECTIVE
JANUARY 1, 2010**

RESOLVED, to APPROVE and CONFIRM the grant of 1.5% increase to old-age/retirement/disability pensioners effective January 1, 2010 and every year thereafter until revised by the Board. Such increase shall be based on the 2005 monthly pension for existing qualified regular pensioners and on the original monthly pension for those who started their regular monthly pensions after 2005.

This policy shall improve the fund life of the Social Insurance Fund by nine (9) years. The guidelines for entitlement are as follows:

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, 2010:

- 1.1 Old-age/Retirement Pensioners, including Joint-life retirees;
- 1.2 Disability Pensioners.

2. Not entitled are:

- 2.1 Basic Survivorship Pensioners and Dependent Pensioners

- 2.2 Joint-life Beneficiaries

- 2.3 Retirees who received in advance their guaranteed pensions in the form of lump sums and/or 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 2010 shall only be entitled to pension increases that may be granted after 2010.

- 2.4 New retirees of calendar years 2006 to 2010 who availed of the 18 times the basic monthly pension as lump sum plus immediate monthly pension. They shall only be entitled to pension increases granted after they have been regular pensioners for at least five (5) years.

- 2.5 Separated members who received the cash payment of 18 times the basic monthly pension (BMP) as a