

[HDMF AMENDMENTS TO THE RULES AND REGULATIONS IMPLEMENTING REPUBLIC ACT 7742, January 13, 1997]

Pursuant to HDMF Board Resolution No. 1213, Series of 1996, Section 2, Rule XI of the Rules and Regulations Implementing Presidential Decree No. 1752 as amended by E.O. No. 35 and R.A. No. 7742, is hereby amended to read as follows:

“Section 2. Disposal of Amounts Unclaimed or Otherwise Remaining in the Fund — Any amount standing to the credit of any member who has not withdrawn his Total Accumulated Value (TAV) from the fund, after the member has attained the age of sixty-five (65) years reckoned from the date of birth appearing on the member’s record shall after ten (10) years thereafter, be regarded as unclaimed deposit and shall be transferred to the reserve account to be established by the Board for this purpose without prejudice to the right of the member and/or his legal heirs to withdraw the same at anytime.

The reserve account shall be applied in such manner as the Board may from time to time direct.”

Attested by:

(SGD.) WILFREDO E. NUESA
Corporate Secretary



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