



**2<sup>nd</sup> PAGBA  
Quarterly  
Seminar and  
Meeting**

**Deity U. Manampan  
Vice President  
Mindanao Operations**

**September 01, 2023**





GSIS

PRE-RETIREMENT

Benefits & Programs

2023 PAGBA by VP Manampan, GSIS  
(Mindanao Operations)



**01**

## **Contributions**

Where does your contributions go?

**02**

## **Life, Retirement and Other Benefits**

Types of Life Insurance Policies, Retirement Laws, Eligibility requirements, How to compute your pension, Disability, Separation, Portability, Funeral.

**03**

## **Ready to Retire?**

Documentary requirements, Filling out the Form, Change in retirement option

**04**

## **GSIS Ginhawa Programs**

Other Benefits and Service, Loans.

**Agenda**



# Contributions and Benefits

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# Contribution Rate



## Personal Share

**9%**  
Basic Monthly Salary

**2%**  
life insurance  
premium

**7%**  
retirement premium

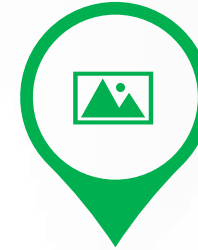


## Government Share

**12%**  
Basic Monthly Salary

**2%**  
life insurance  
premium

**10%**  
retirement premium



## Total

**21%**  
Basic Monthly Salary

**4%**  
life Insurance  
premium



*Cash Surrender  
Value,  
Termination  
Value, Maturity,  
Death Claim*

**17%**  
retirement  
premium



*Retirement,  
Separation,  
Survivorship*

# Life Endowment Policy (LEP) and Enhanced Life Policy (ELP)

The GSIS administers two types of life insurance policy:

## 1. Life Endowment Policy (LEP)

Insurance coverage issued to GSIS members who entered government service before August 1, 2003.

## 2. Enhanced Life Policy (ELP)

Insurance coverage issued to new entrants in government service on or after August 1, 2003.

Also:

- LEP holders who opted for conversion from **LEP** to **ELP**
- Those whose LEP policy matured on or after 31 July 2003

# Benefits Under **LEP** and **ELP**

Death Benefit	An insurance factor based on the age and type of insurance is applied to get the amount of insurance	Higher than LEP Equivalent to 150% of the annual salary of the member
Policy Loan	50% of the policy's cash value	Higher than LEP 70% of policy's termination value
Beneficiaries of Life Insurance	Beneficiaries designated by member	Legitimate spouse, legitimate, legitimated and illegitimate children of deceased policyholder (based on the intestate succession of the Civil Code)
Maturity Benefit	Endowment at 45, 55 or 65	No maturity benefit

# Benefits Under **LEP** and **ELP**

Dividends	Members whose policies have been in force for at least one (1) year are entitled to annual dividends	Members whose policies have been in force for at least one year are entitled to annual dividends
Termination Value/ Cash Surrender Value	Earns cash value beginning on the second year of the policy	Earns termination value equivalent to 25% of every monthly life insurance premiums paid in full



# Retirement Laws

- ❑ **RA 660 or “Magic 87”**
- ❑ **RA 1616 or “Take All”**
- ❑ **PD 1146**
- ❑ **RA 8291 or the GSIS Act of 1997**
- ❑ **RA 7699 or the Portability Law**



# Retirement Benefit

## Under RA 8291

### Eligibility

- At least 15 years of total length of service
- At least 60 years old upon retirement
- Not a permanent total disability pensioner
- Retired on or after June 24, 1997



### OPTION 1

#### 5 Years Lump Sum + Old Age Pension

- ✓ 60 Months BMP upon retirement
- ✓ Monthly pension after 5 years
- ✓ Cash Gift and Pension Increase after 5 years

### OPTION 2

#### 18 Months Cash Payment + Old Age Pension

- ✓ 18 Months Cash Payment upon Retirement
- ✓ Pension for Life upon Retirement
- ✓ Eligible to CLASP
- ✓ Cash Gift and Pension Increase after 5 years



# HOW TO COMPUTE YOUR PENSION

**GSIS Formula (under RA 8291):**

$$\text{BMP} = (0.025) \times (\text{AMC} + \text{P700}) \times (\text{PPP})$$

**BMP** = **Basic Monthly Pension**

**AMC** = Average Monthly Compensation for the last three (3) years with paid premiums

**PPP** = Periods with Paid Premiums

**Note:**

- ✓ BMP not to exceed 90% of AMC
- ✓ 36 years of PPP service to enjoy BMP of 90% AMC
- ✓ Cash gift and pension increase after 5 years



## SAMPLE COMPUTATION

AMC : P24,330.11

PPP : 38.14263741

$$\begin{aligned}\text{BMP} &= (0.025) (\text{AMC} + \text{P700}) (\text{PPP}) \\ &= (0.025) (24,330.11 + \text{P700}) \\ &\quad (38.14263741) \\ &= (0.025) (25,030.11) (38.14263741) \\ &= 23,867.86\end{aligned}$$

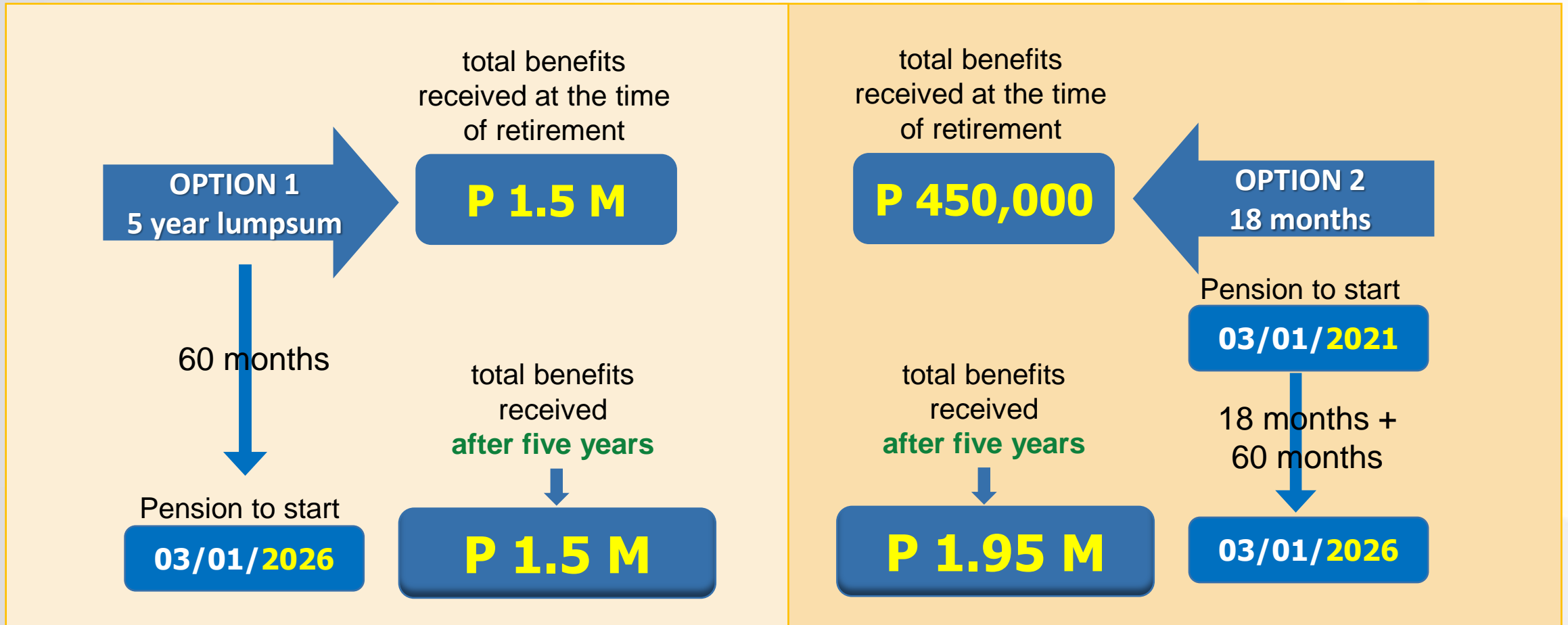
**BMP not to exceed 90% of the AMC**

$$\begin{aligned}90\% \text{ of AMC} &= .90 (24,330.11) \\ &= 21,897.10\end{aligned}$$

# Comparison between Options 1 and 2

Date of Retirement: **03/01/2021**

Basic Monthly Pension: **P25,000.00**



**Note: Cash Gift and Pension Increase after 5 years**



# How to Compute BMP

PPP is less than 36 years				PPP is more than 36 years			
<i>Date of Retirement</i>		10/26/2021		<i>Date of Retirement</i>		01/17/2020	
<i>TLS</i>		25.36 years		<i>TLS</i>		43.91 years	
AMC	:	42,856.06		AMC	:	34,631.00	
PPP	:	25.27 years		PPP	:	37.91 years	
Computed BMP	: P	27,516.54		Computed BMP	: P	33,484.96	
90% of AMC	: P	38,570.45		90% of AMC	: P	31,167.90	
<b>Actual BMP</b>	<b>: P</b>	<b>27,516.54</b>		<b>Actual BMP</b>	<b>: P</b>	<b>31,167.90</b>	

**Legend:**

**BMP - Basic Monthly Pension**

**AMC - Average Monthly Compensation (Average Salary for the last 36 months)**

**PPP - Periods with Paid Premiums\***

*\*Previously called RCS or Record of Creditable Service*

# Tentative Retirement / Life Insurance Computation

*Ways to get tentative computation:*

GWAPS Kiosk



eGSISMO



GSIS Touch



EMAIL to Office concerned



Walk-in / OTC



# Paano kung may loan ka pa kay GSIS?

## CLASP

### Choice of Loan Amortization Schedule for Pensioners

Only for those who retired under **Option 2 with immediate pension**

Retiree may settle loan balance in part:

- **75% - 25%**
- **50% - 50%**
- **25% - 75%**

#### Pensioners Restructured Loan (PRL)

- payable in 1 to 3 years through pension deduction
- 10% interest



# Disability Retirement (Non-Work Connected)

## Permanent Total Disability (PTD) Benefits

Disability due to injury or disease causing complete, irreversible, and permanent incapacity that will permanently disable a member to work or engage in any gainful occupation resulting to loss of income

Condition	Benefit
If in active service and has less than 15 years of service	Basic Monthly Pension (BMP) for life
If in active service and has at least 15 years Periods with Paid Premiums	BMP X 18 month plus pension immediately
If separated from the service and has 36 monthly contributions within the 5-year period immediately preceding the disability	BMP for life



# What if you fail to meet the 15 years / 60 years old requirement?



# Separation Benefit

Conditions	Benefit	Payable
At least 3 years of service but less than 15 years and below 60 years old	Cash Payment (100% AMC x PPP)	At age 60 years
At least 15 years of service and below 60 years old	Cash Payment (18 mos x BMP) plus pension at age 60	Upon Separation
At least 3 years of service but less than 15 years and at least 60 years old	Cash Payment (100% AMC x PPP)	Upon Separation

Prescribes in four years; but if a termination value (TV) and/or cash surrender value (CSV) claim, is filed within four (4) years from date of separation, this is considered as constructive notice for separation benefit claim.



# Retirement Benefit under RA 7699 (Portability Law)

\*An act instituting limited portability scheme in the Social Security Insurance Systems by totalizing the workers' creditable services or contributions in each of the Systems.

**1** Only for those who are not qualified for pension benefit on both SSS and GSIS



**2** Must have contributed less than 120 months of SSS contribution and less than 180 months GSIS contribution

**(No overlapping of service)**

# CSC Memorandum Circular No. 21 series of 2020

- **Employees, regardless of status of appointment, who reach the compulsory retirement age of 65 years may request for extension of service in order to complete the 15 year requirement of GSIS to retire.**
- **Extension may only be granted up to a maximum of two years.**
- **However, requests for extension to complete the 15 years due to leave of absence without pay for one year shall not be allowed, if leave is due to any reason other than illness.**



**Reminder to Agencies on securing GSIS  
Clearance for separating employees before  
payment of their terminal leave.**

# IMPORTANT ANNOUNCEMENT

- **Sick leave without pay will now become part of the Total Length of Service (TLS). Sick leave may be continuous for a maximum of one year or accumulated regardless of the number of days.**
- **Retroactive in application**



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# Survivorship Benefit under RA 8291

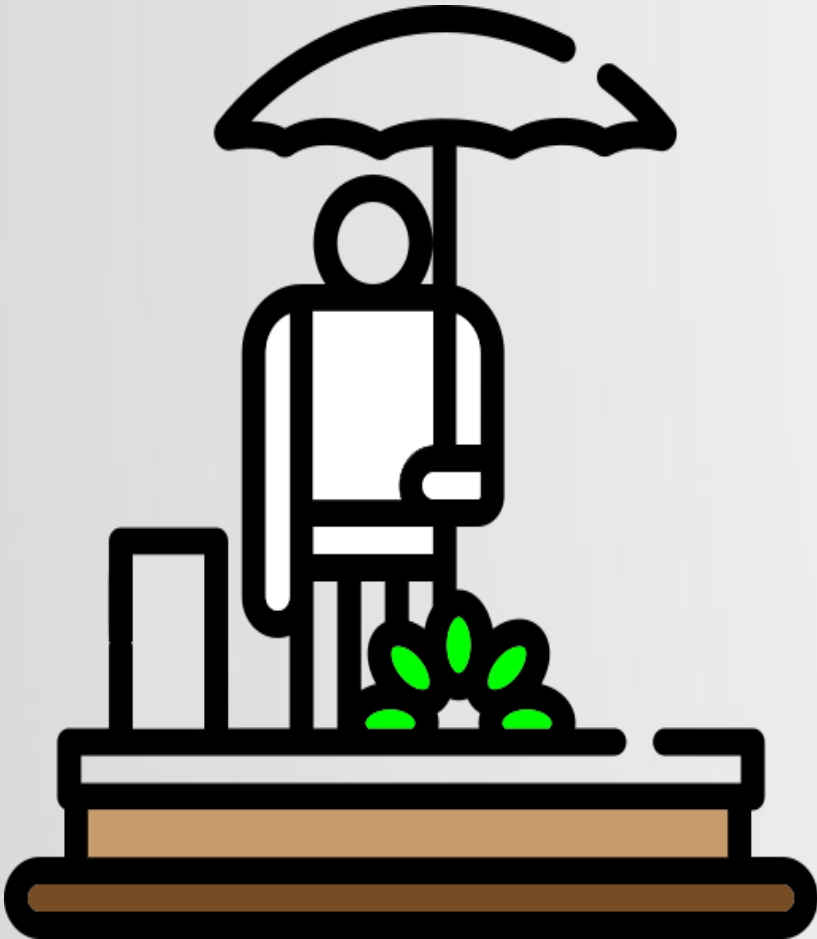
ELIGIBILITY	BENEFITS
Primary beneficiaries of deceased members who have been <u>in the service for 15 years or more</u> with paid premiums	Survivorship pension -- cash payment equivalent to 18 times of pension  Surviving spouse entitled to 50% of deceased member's pension  If there are no primary beneficiaries, secondary beneficiaries will receive cash payment only
Surviving spouse of deceased members who have <u>less than 15 years</u> of periods with paid premiums	Cash benefit/payment equivalent to 100% of the average monthly compensation for every year of periods with paid premiums.

- **Prescribes in four years but prescriptive period *stops* upon filing of funeral benefit.**
- **Funeral Benefit application considered as *constructive notice* of application for survivorship claim.**
- **Maximum BSP should not be more than 50% of current step 8 salary of an Undersecretary which is Php 102,027.**

# Funeral Benefit under RA 8291

**Php 30,000.00 for GSIS members  
and old-age pensioners**

Except uniformed members of the PNP, BJMP  
and BFP where benefit is fixed at Php10,000.00





# So You're Ready to Retire... what now?

A step-by-step guide



**IMPORTANT REMINDER:**

**THREE MONTHS BEFORE RETIREMENT, REQUEST FOR "RECONCILIATION OF RECORDS" IN GSIS**

# Filling out the Retirement/Life Insurance Application Form



**GSIS commits to process retirement/life insurance applications within twenty (20) working days from receipt of complete documentary requirements.**

# Can I still change my chosen retirement mode or option?

- ❑ Change in Retirement Mode (e.g. from RA 660 to RA 8291, from RA8291 to RA 660)
- ❑ Change in Retirement Option (e.g. from RA 8921-Option 1 to RA 8291-Option 2 and vice versa) are allowed provided that:

- ✓ The member has not yet been paid the retirement proceeds either via crediting to member's bank account or negotiation of check either through bank deposit or encashment

- ❖ The member must also submit a written request to the GSIS branch where the retirement application was filed.



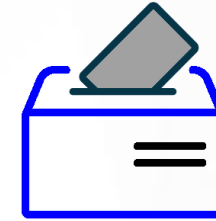
# Contactless Filing of Claims

Three new ways  
government employees,  
Retirees and beneficiaries  
may submit their application  
forms and requirements:

Contactless transactions  
will apply to the filing of the  
following claims and benefits:



**Postal Mail and/or  
Delivery courier**



**Drop boxes located at  
GSIS Branch Offices  
nationwide**



**Electronically  
Through email**

- Life Insurance (maturity or cash surrender regular or optional policies);
- Retirement;
- Survivorship;
- Death;
- Funeral;
- Employees Compensation;
- Pre-need;
- And request for pension accrual

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# Other Ginhawa Benefits and Services

Milestone Benefit

APIR

Non-Life Insurance Products

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# Milestone Benefit



**Pensioner who will turn 90**

**Php 20,000**

**Pensioner who will turn 95**

**Php 30,000**

**Pensioner who will turn 100**

**Php 50,000**

**As of September 2015**



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GSIS



# Mag APIR na!

**Mas pinadali ang APIR para sa GINHAWA ng mga pensioners!**

**Liban sa nakaugaliang “personal appearance”, puwede na rin mag APIR online. Alamin kung paano mag Online APIR.**



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# • Mag APIR na!

## Old-Age Pensioners

- GWAPS
- Personal Appearance
- [Online Channels\\*](#)

## Survivorship Pensioners

- GWAPS
- Personal Appearance
- [Online Channels\\*](#)

**Submit Self-declaration Form**

## Permanent Total Disability & Bedridden / Confined Pensioners

- [Online Channels\\*](#)
- Home Visit or Hospital Visit

### **PTD**

- Personal Appearance

**Submit Annual Medical Progress Report Until Age 60**

## Pensioners Abroad

- **Email or Skype**

GSIS Contact Center:  
[gsiscares@gsis.gov.ph](mailto:gsiscares@gsis.gov.ph)

GSIS Pension Global Team  
[pensionglobal@gsis.gov.ph](mailto:pensionglobal@gsis.gov.ph)

GSIS Skype Appointment System  
<https://gsis-sas.admerex-solutions.ph/>

# Non-Life Insurance Products

## Fire Insurance

- ❑ The most affordable fire insurance in the market
- ❑ Covers residential unit, condo unit, townhouse unit, apartment including household/business furnitures and fixtures, personal belongings and effects owned by the qualified applicant
- ❑ Also offers lightning, full earthquake, typhoon and/or flood coverage

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## Motor Vehicle Insurance

- ❑ Provides full comprehensive coverage inclusive Acts of Nature
- ❑ Covers all motor vehicles for private use including motorcycles provided they are in good working condition

## Personal Accident Insurance

- ❑ Provides protection 24 / 7 wherever the insured may be.

Premium Payment	Amount of Coverage
Php 120.23	Php 50,000.00
Php 6,371.20	Php 5,000,000.00

- ❑ Covers death caused by any form of accident
- ❑ With medical reimbursement feature for expenses incurred during the accident
- ❑ May serve as a travel insurance



# GINHAWA FOR ALL LOAN PROGRAMS

Multi-Purpose Loan (MPL) Plus  
GFAL –Educational Loan  
Computer Loan (till June 30, 2022 only)  
Enhanced Pension Loan  
Pensioner's Emergency Loan



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# Multi-Purpose Loan Plus (MPL Plus)

Effective April 23, 2022

## Coverage

- Active and Special GSIS members who have paid at least 3 months of premiums
- Not on Leave of Absence Without Pay (LWOP)
- Have no pending administrative and/or criminal case
- Have no in default GFAL account
- Working in agencies with existing MOA with GSIS
- Net take home pay should not be lower than the amount required under the GAA

## Interest Rate

Uniform interest of 7% per annum computed in advance

# Multi-Purpose Loan Plus (MPL Plus)

## PPP

**Permanent  
without  
Term / Tenure**

**Non-Permanent and  
Permanent with  
Term / Tenure**

### Loan Term

At least 3 months but less than 20 mos.	3 years	---
At least 20 mos. but less than 10 years	5 years	2 years
At least 10 years but less than 15 years	10 years	5 years
At least 15 years and over	10 years	9 years

### Loanable Amount

At least 3 months but less than 20 mos.	1 x BMS	---
At least 20 months but less than 3 years	3 x BMS	3 x BMS
At least 3 years but less than 5 years	4 x BMS	4 x BMS
At least 5 years but less than 10 years	7 x BMS	7 x BMS
At least 10 years but less than 15 years	10xBMS	10xBMS
At least 15 years and over	14xBMS	14xBMS

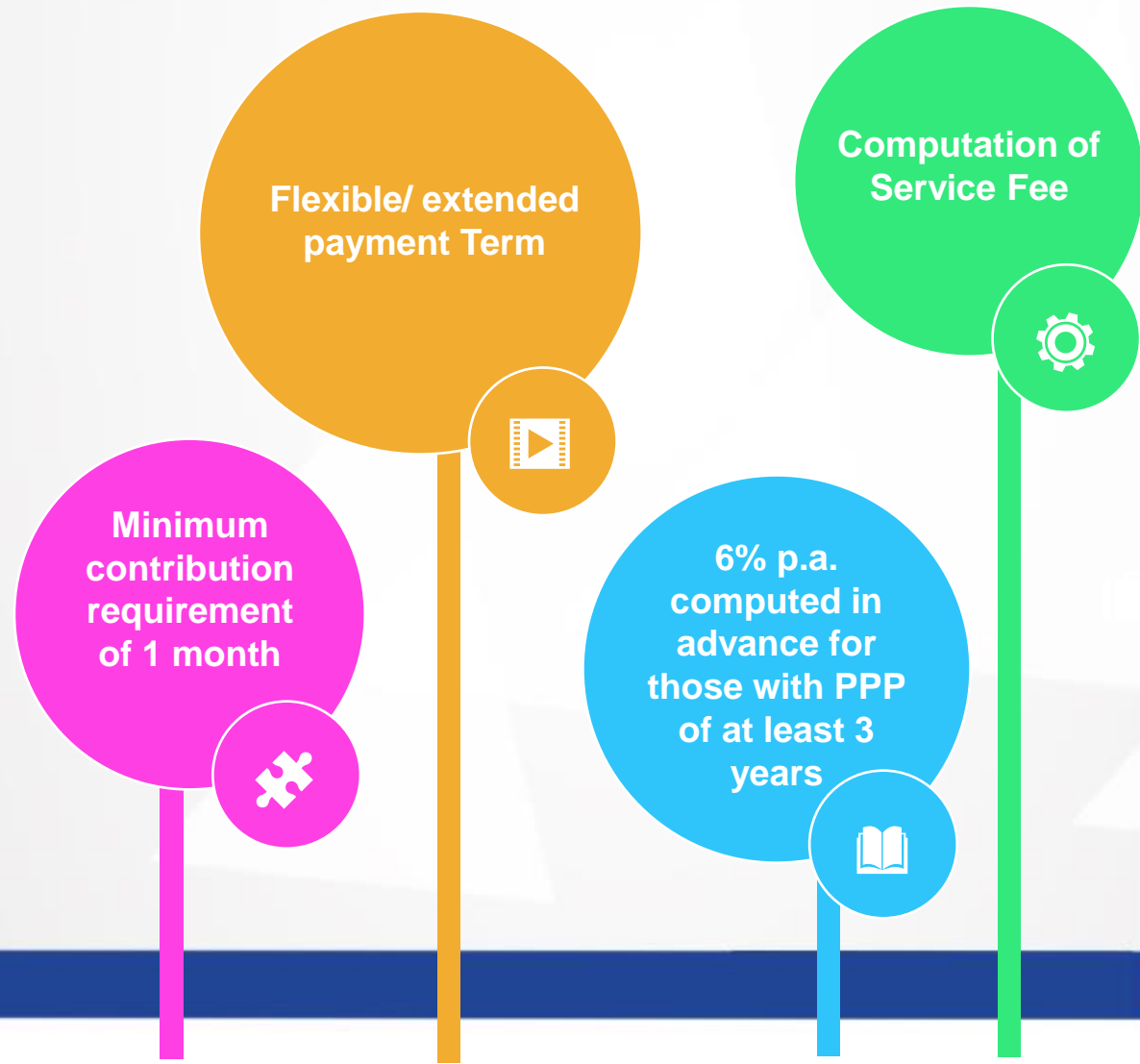


# The New Multi-Purpose Loan Flex (MPL Flex)

Coming  
soon on

**OCTOBER 1  
2023**

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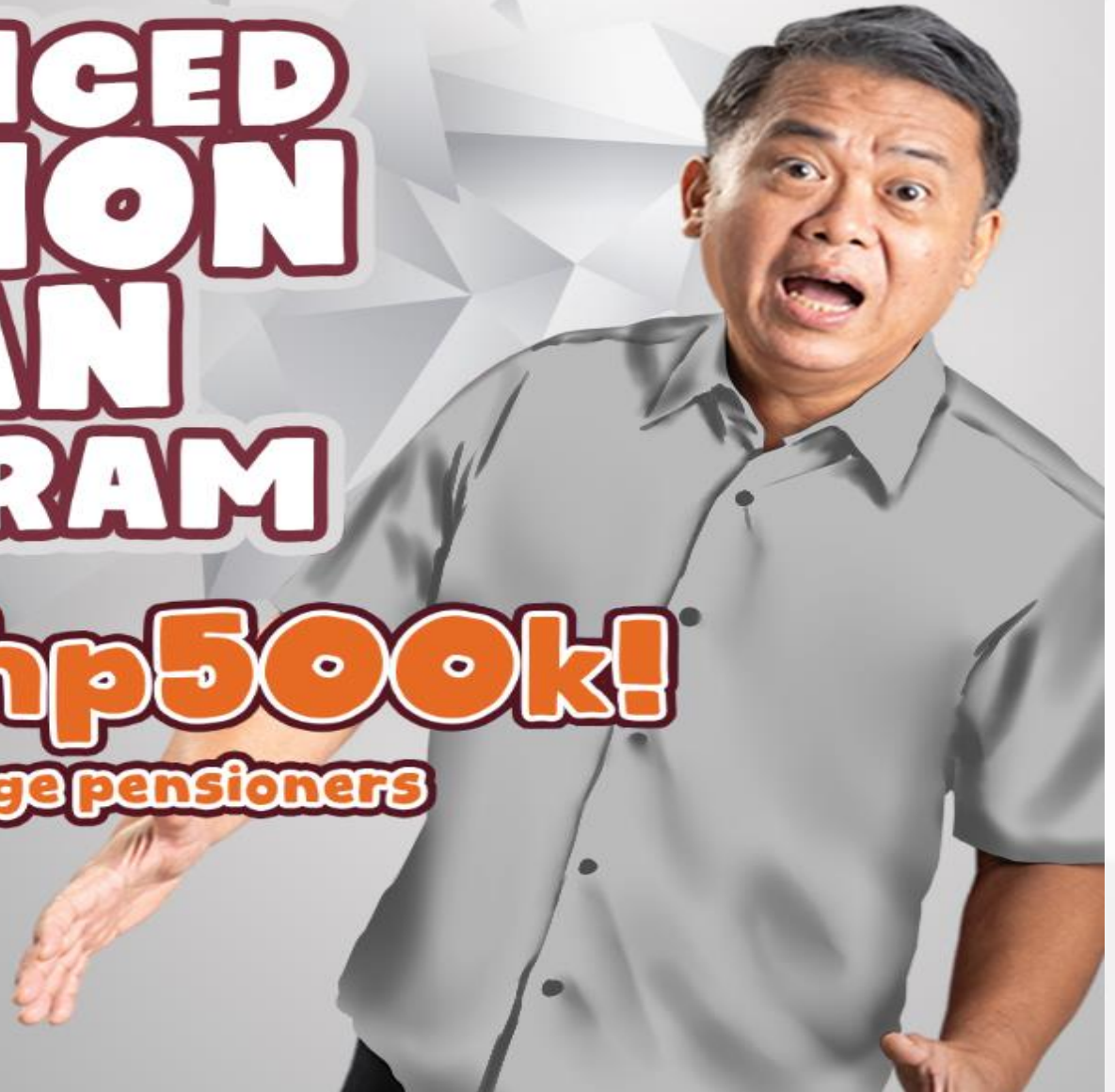




# ENHANCED PENSION LOAN PROGRAM

borrow up to **Php500k!**

Open to **ALL** old-age pensioners



## ENHANCED PENSION LOAN PROGRAM

Pensioners may now borrow up to 6 times of their Basic Monthly Pension, but not to exceed **P500,000.00\***

*Apply now via:*

- GW@PS
- eGSISMO
- Email (Check GSIS website for email addresses)

*Requirements: (except for GWAPS)*

- Enhanced Pension Loan Form
- UMID or temporary eCard Plus or any two (2) valid government IDs

*Tunay na Ginhawa para sa Pensioners!*

\*Resulting net monthly pension must be 25% of BMP



# Pensioner's Emergency Loan



- **Old age and disability pensioners are qualified to avail of this loan provided that he/she:**
  - ✓ **Is a resident of a declared calamity area, based on latest GSIS records at the time of declaration of calamity**
  - ✓ **has a resulting net monthly pension after emergency loan availment of at least 25% of the BMP**
- **Loanable amount is at Php 20,000.00 with a payment term of 36 months or 3 years.**



# Individual Loan Payments thru Bayad Centers?

## Ginhawa sa Bayad yan!

You can now pay over the counter  
through authorized Bayad Partners.



bayad

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# **Ginhawa sa Bayad**

## **Payment Guide**

**STEP 1:** Upon viewing of the loan balances from eGSISMO or receipt of SMS notification from GSIS, proceed to the nearest Bayad Center and fill out the following information:

- a. Date of Payment
- b. Full Name
- c. Business Partner (BP) Number
- d. Loan Type
- e. Amount of Payment
- f. Mobile number

**STEP 2:** Pay and get the Bayad machine-validated transaction slip.

**STEP 3:** Wait for the text confirmation, to be sent within 24 hours upon payment.  
(Payment shall be reflected in eGSISMO within 5 working days.)



## GSIS Contact Center numbers:

**8847-4747**

**1-800-10-8474747 (Smart, Sun, TNT)**

**1-800-8-8474747 (Globe, TM)**



(083) 887-2677



[gsisgeneralsantos@gsis.gov.ph](mailto:gsisgeneralsantos@gsis.gov.ph)



GSIS General Santos Branch



# Thank you

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