

[GSIS RESOLUTION NO. 67, April 26, 2012]

REDEMPTION INSURANCE PREMIUMS FOR THE REVISED GSIS PENSION LOAN PROGRAM

WHEREAS, the Board issued Resolution No. 27 dated 23 February 2012, approving the Policy and Procedural Guidelines (PPG) on the Revised GSIS Pension Loan Program;

WHEREAS, the PPG was held in abeyance pending the submission of the proposed premiums for the amount of loan redemption insurance to be paid by pensioner-borrowers:

WHEREAS, the Senior Vice President, Actuarial and Risk Management Group (ARMG), in her Memorandum dated 10 April 2012, submitted to the Risk Oversight Committee a recommended Table of Redemption Insurance Premiums for the Revised GSIS Pension Loan Program;

WHEREAS, the Risk Management Committee resolved, on 12 April 2012, to endorse for Board approval the recommendations of the SVP-ARMG;

RESOLVED, to APPROVE and CONFIRM the Redemption Insurance Premiums for the Revised GSIS Pension Loan Program, as follows:

<i>Age of Pensioner</i>	<i>Monthly Premium Rate per P1,000 Amount of Loan</i>	<i>Percentage of Loan Amount</i>	<i>Age of Pensioner</i>	<i>Monthly Premium Rate per P1,000 Amount of Loan</i>	<i>Percentage of Loan Amount</i>	<i>Age of Pensioner</i>	<i>Monthly Premium Rate per P1,000 Amount of Loan</i>	<i>Percentage of Loan Amount</i>
52	0.53	0.053%	68	2.20	0.220%	84	9.54	0.954%
53	0.58	0.058%	69	2.41	0.241%	85	10.41	1.041%
54	0.63	0.063%	70	2.64	0.264%	86	11.30	1.130%
55	0.69	0.069%	71	2.90	0.290%	87	12.22	1.222%
56	0.76	0.076%	72	3.21	0.321%	88	13.17	1.317%
57	0.82	0.082%	73	3.55	0.355%	89	14.16	1.416%
58	0.90	0.090%	74	3.92	0.392%	90	15.20	1.520%
59	0.98	0.098%	75	4.31	0.431%	91	16.32	1.632%
60	1.06	0.106%	76	4.73	0.473%	92	17.59	1.759%
61	1.16	0.116%	77	5.16	0.516%	93	19.16	1.916%
62	1.28	0.128%	78	5.62	0.562%	94	21.36	2.136%
63	1.40	0.140%	79	6.11	0.611%	95	24.79	2.479%
64	1.54	0.154%	80	6.65	0.665%	96	30.67	3.067%
65	1.69	0.169%	81	7.26	0.726%	97	41.31	4.131%
66	1.85	0.185%	82	7.96	0.796%	98	60.73	6.073%
67	2.02	0.202%	83	8.72	0.872%			

RESOLVED FURTHER, that the above redemption insurance premiums be included in the PPG on the Revised GSIS Pension Loan Program, as approved through Board Resolution No. 27 dated 23 February 2012, and shall form an integral part thereof;

RESOLVED FINALLY, that the rates of the redemption insurance premium be subject to review by the ARMG after one (1) year of implementation, and on a periodic basis thereafter, to ensure program viability and to address the need for any adjustments.