

[GSIS RESOLUTION NO. 190, December 20, 2006]

INCREASE IN THE MAXIMUM LOANABLE AMOUNT

RESOLVED, to APPROVE the increase in the maximum loanable amount under the GSIS Consolidated Salary Loan (Conso-Loan) Plus Program to a sum equivalent to two (2) times the Basic Monthly Salary (BMS):

1. The two (2) BMS will replace the P10,000 or P15,000 increment originally provided in the Conso-Loan Program.
2. Rate of return for the money placed in the Conso-Loan will be 12%, which is higher than the 5-year Treasury Bond coupon rate of 7.25%.

The proposed amendments to the loan amount are as follows:

| Record of Creditable Services | Previous | Proposed |
|--------------------------------------|-----------------|-----------------|
| < 20 mos | 10 k | None |
| > 0 mos | 1 BMS + 10 k | 3 BMS |
| > 40 mos | 2 BMS + 10 k | 4 BMS |
| > 5 years | 5 BMS + 10 k | 7 BMS |
| > 10 years | 8 BMS + 10 k | 10 BMS |
| > 15 years | 8 BMS + 15 k | 10 BMS |

Adopted: 20 Dec. 2006 (Board Meeting No. 23)



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