



VPF-01216 (09-2015)

Republic of the Philippines
SOCIAL SECURITY SYSTEM
SSS P.E.S.O. FUND ENROLLMENT FORM

THIS FORM MAY BE REPRODUCED AND IS NOT FOR SALE. THIS CAN ALSO BE DOWNLOADED AT THE SSS WEBSITE AT www.sss.gov.ph.
PLEASE READ THE INSTRUCTIONS BELOW AND THE TERMS & CONDITIONS AT THE BACK BEFORE FILLING OUT THIS FORM. PRINT ALL INFORMATION IN CAPITAL LETTERS AND USE BLACK INK ONLY.

PART I - TO BE FILLED OUT BY APPLICANT

A. PERSONAL DATA

SS NUMBER, COMMON REFERENCE NUMBER (CRN), DATE OF BIRTH (MMDDYYYY), TAX IDENTIFICATION NUMBER, NAME (LAST NAME, FIRST NAME, MIDDLE NAME, SUFFIX), GENDER, CIVIL STATUS, ADDRESS IN THE PHILIPPINES, FOREIGN ADDRESS (IF APPLICABLE), COUNTRY, TEL. NO., MOBILE/CELLPHONE NO., E-MAIL ADDRESS, MEMBERSHIP TYPE, BANK NAME/BRANCH, BANK ACCOUNT NO.

B. BENEFICIARY/IES

Table with columns: NAME (LAST NAME, FIRST NAME, MIDDLE NAME, SUFFIX), RELATIONSHIP (To Applicant), DATE OF BIRTH (MMDDYYYY). Rows 1-5.

C. CERTIFICATION

I certify that the information provided in this form are true and correct and that I have read, understood and accepted the TERMS AND CONDITIONS OF THE SSS P.E.S.O. FUND PROGRAM indicated at the back of this form. (If applicant cannot sign, affix fingerprints in the presence of an SSS authorized officer.) SIGNATURE OF APPLICANT, DATE, RIGHT THUMB, RIGHT INDEX.

PART II - TO BE FILLED OUT BY SSS

APPROVED (ENROLLMENT DATE), DISAPPROVED (Age is 55 years or older, Did not meet contribution requirements, With SS final claim, Others), Remarks: "With proof of payment", RECEIVED / PROCESSED BY: SIGNATURE OVER PRINTED NAME, DATE & TIME.

INSTRUCTIONS

- 1. Fill out this form in one (1) copy without erasures and alterations.
2. Place a checkmark on the applicable box.
3. Always indicate "N/A" or "Not Applicable" if the required data is not applicable.
4. Present Social Security (SS) Card or any two (2) valid IDs (both with signature and at least one (1) with photo).
5. Submit this form personally to the nearest SSS branch office.

## TERMS & CONDITIONS

### 1. DEFINITION OF TERMS

The following terms, as used herein, shall mean as follows:

- 1.1 "SPF ENROLLEE" refers to an SSS member who has successfully enrolled in the SPF Program but has yet to personally confirm the SPF Enrollment Form and/or has yet to make an SPF contribution.
- 1.2 "SPF MEMBER" refers to an SSS member who has successfully enrolled in the SPF Program, confirmed his/her SPF Enrollment Form and has made his/her first valid SPF contribution. He/she shall remain an SPF MEMBER until the filing of his/her retirement, total disability or death claim.
- 1.3 "Working days", for purposes of processing and crediting of investment earnings, withdrawals and benefits, refer to regular SSS office hours (8:00 AM – 5:00 PM) from Mondays to Fridays, except declared national holidays, and local holidays and work suspensions in the National Capital Region (NCR).
- 1.4 "Valid contribution" is the contribution made in the SPF after successful enrollment in the SPF Program, subject further to the rules on SPF contributions.

### 2. CONFIRMATION OF SPF ENROLLMENT FORM

SSS member-applicant is required to confirm the accomplished SPF Enrollment Form, whether submitted to the MSS Head of any SSS branch office or online thru the My.SSS portal, by personally affixing his/her signature in the presence of an SSS authorized officer. Non-confirmation of the SPF Enrollment Form shall prevent the SPF ENROLLEE from making withdrawals and benefit claims and shall render ineffective the designation of beneficiaries made. In the event that the SPF ENROLLEE dies without having confirmed his/her SPF Enrollment Form, beneficiaries shall be the same as those in the regular SSS program.

### 3. MEMBERSHIP

Membership in the SPF begins from payment of first valid contribution and continues until the filing of a retirement, total disability or death claim. Early termination of membership shall not be allowed. Once membership in the SPF has ceased, renewal thereof shall no longer be allowed.

### 4. AMENDMENT

SPF MEMBER may amend, through an SPF Amendment Form, his/her listed beneficiaries by adding more and/or deleting those listed in the confirmed SPF Enrollment Form. SPF MEMBER shall amend all other membership details by accomplishing and signing the E-4 Form.

### 5. CONFIRMATION OF SPF AMENDMENT FORM

SPF MEMBER is required to confirm the accomplished SPF Amendment Form, whether submitted to the MSS Head of any SSS branch office or on-line thru the My.SSS portal, by personally affixing his/her signature in the presence of an SSS authorized officer. Non-confirmation of the SPF Amendment Form shall render ineffective the amendments made.

### 6. PAYMENT OF CONTRIBUTIONS

SPF ENROLLEE/MEMBER, or his/her authorized representative, may pay contributions anytime, provided that he/she has an SS contribution on the month he/she makes a contribution to his/her SPF account. A Covered EE contribution for a particular month in the regular SSS program may be based on any MSC while an SE, VM and OFW contribution for a particular month in the regular SSS program should be based on the maximum MSC. Both the SPF ENROLLEE/MEMBER or his/her representative and SSS Branch Teller shall ensure that contributions to the SPF are properly made through the use of an SPF Payment Form. No adjustments for misclassified payments shall be made by the SSS.

### 7. AMOUNT OF CONTRIBUTIONS

The minimum contribution to the SPF is P1,000.00 per payment and the maximum contribution is P100,000.00 per annum. Contributions in excess of the minimum should be in multiples of P100.00. Any amount below the minimum, not in multiples of P100.00, or in excess of the maximum, shall not earn interest and shall be subject to automatic refund.

### 8. ALLOCATION OF CONTRIBUTIONS

Every SPF contribution shall be allocated to the following accounts based on an assigned percentage distribution:

Account	Percentage Distribution
1. Retirement/ Total Disability	65%
2. Medical	25%
3. General Purpose - education, housing, livelihood, unemployment, etc.	10%

### 9. VALUE DATE OF CONTRIBUTIONS

SPF contributions shall start earning on the second working day from the day contribution was made (T+2) and shall continue to earn until the filing of a retirement, total disability or death claim.

### 10. INVESTMENT INSTRUMENTS

Investment of the SPF shall be made only in sovereign-guaranteed instruments (government securities).

### 11. RATE OF GUARANTEED EARNINGS

All contributions are guaranteed to earn based on the following rates, by type of account:

Account Guaranteed	Rate	Interest Reference Rate
1. Retirement/Total Disability	Five (5)-year T-bond	PDST-R2
2. Medical	364-year T-bill	
3. General Purpose	364-year T-bill	

\* Philippine Dealing System Treasury Reference Rate P.M.

### 12. CREDITING OF GUARANTEED EARNINGS

Guaranteed earnings shall be computed based on the SPF MEMBER account's total Average Daily Balance (ADB). The interest/reference rate to be used will be based on the gross daily average as stated in the PDST-R2 for the past three (3) months immediately prior to the month of crediting. The same shall be credited to the SPF ENROLLEE'S/MEMBER'S account every month-end.

### 13. CREDITING OF EXCESS EARNINGS

Actual fund earnings in excess of the guaranteed earnings, if any, after deducting all fees and charges, shall be distributed to all active SPF ENROLLEES/MEMBERS based on their respective shares to the total ADB of the SPF and shall be credited to their respective accounts every year-end.

### 14. WITHDRAWALS

SPF MEMBER, or his/her authorized representative, may file a withdrawal claim at

any time prior to the filing of a retirement or total disability claim thru an SPF Withdrawal Form. Withdrawals are allowed only from the Medical and General Purpose accounts with corresponding charges for management fee, and penalty if made before the fifth (5th) year of membership in the SPF. Contributions in the Retirement/Total Disability account and investment earnings in all accounts cannot be withdrawn until the filing of a retirement or total disability claim. Approved withdrawn amounts shall be credited to the SPF MEMBER's enrolled bank account within three (3) working days from date of transaction (T+3).

### 15. CONFIRMATION OF SPF WITHDRAWAL FORM

SPF MEMBER, or his/her authorized representative, is required to confirm the accomplished SPF Withdrawal Form by personally affixing his/her signature in the presence of an SSS authorized officer.

### 16. RETIREMENT AND TOTAL DISABILITY BENEFITS

SPF MEMBER, or his/her authorized representative, may file for SPF Retirement or Total Disability benefit claim upon successful filing of a Retirement or Total Disability benefit claim in the regular SSS program, by submitting the accomplished SPF Retirement or Total Disability Benefit Claim Form to the MSS Head of any SSS branch office. SPF MEMBER, or his/her authorized representative, is required to confirm the accomplished SPF Retirement or Total Disability Benefit Claim Form by personally affixing his/her signature in the presence of an SSS authorized officer. SPF Retirement and Total Disability benefits shall be computed up to the date of successful filing of a Retirement and Total Disability benefit claim in the regular SSS program and shall be processed and released upon the settlement of the latter. However, for SPF MEMBERS who have not filed any benefit claim and are sixty-five (65) years of age with at least 120 monthly contributions in the regular SSS program, SPF Retirement benefits shall be computed up to his/her 65th birthday and shall be processed and released upon the successful filing of an SPF Retirement Benefit Claim. For SPF MEMBERS who have not yet filed any benefit claim and are sixty-five (65) years of age or older but has not yet obtained 120 contributions in the regular SSS program, SPF Retirement benefits shall be computed up to the first day of the month following the date of payment of his/her 120th monthly contribution and shall be processed and released upon the successful filing of an SPF Retirement Benefit Claim.

### 17. DEATH BENEFIT

SPF beneficiaries shall be as defined under the SS law and shall be limited to those declared in the SPF Enrollment/Amendment Form. Declared SPF beneficiaries, or their authorized representatives, individually, may file for a Death benefit claim directly in the SPF Program by submitting the accomplished SPF Death Benefit Claim Form to the MSS Head of any SSS branch office. The SPF Death benefit shall be computed up to the date of successful filing of the first SPF Death Benefit Claim and may be processed and released ahead of the filing and settlement of a Death/Funeral benefit claim in the regular SSS program, provided that the rules on the conduct of "fact of death" shall be followed.

### 18. DISTRIBUTION OF DEATH BENEFITS

The SPF Death benefit shall be equally distributed among declared SPF beneficiaries. In case of death of an SPF beneficiary, the following rules shall apply:

- 18.1 If the SPF beneficiary died prior to the death of the SPF MEMBER, his/her share in the SPF Death benefit shall be equally distributed to the remaining declared SPF beneficiaries or, in case of a sole beneficiary, to the beneficiaries of the SPF MEMBER under the regular SSS program.
- 18.2 If the SPF beneficiary died after the death of the SPF MEMBER, his/her share in the SPF Death benefit shall be given to his/her legal heirs, as may be determined by the SSS.

### 19. CONFIRMATION OF SPF BENEFIT CLAIM FORMS

Declared SPF beneficiaries, or their authorized representatives, individually, are required to confirm their respective accomplished SPF Death Benefit Claim Form by personally affixing their signature in the presence of an SSS authorized officer.

### 20. CREDITING OF BENEFIT CLAIMS

SPF Retirement, Total Disability and Death benefits shall be credited to the bank account of the SPF MEMBER/beneficiary within three (3) working days from approval of said benefit claim.

### 21. EVIDENCE OF PARTICIPATION

Enrollment, amendment, withdrawals and benefit claims in the SPF shall be evidenced by a validated copy of the corresponding SPF Forms.

### 22. VERIFICATION OF ACCOUNT

SPF ENROLLEE/MEMBER, at any time, may access his/her SPF account information through any of the following: My.SSS portal, Self-Service Information Terminal (SSIT), and with the assistance of the MSS Head at any SSS branch office.

### 23. COMMUNICATIONS AND NOTICES

SPF ENROLLEE/MEMBER shall certify that all contact information provided in the SPF Enrollment Form are valid and active and shall be deemed to have been informed of all communications and notices regarding his/her SPF account after successful transmission of the communication/notice to his/her enrolled e-mail address and/or mobile number via SMS/text message.

### 24. ANNUAL STATEMENT

An annual statement consisting of the SPF MEMBER's summary of contributions, withdrawals and earnings during the calendar year will be sent via e-mail within the first quarter of the succeeding year.

### 25. RESERVE FUND

The SSS shall establish an SPF reserve fund to be taken as a percentage of the net investment earnings (actual earnings less guaranteed earnings and fees/charges), if any. The same shall be used to cover interest variabilities that may occur in the future in relation to the SPF.

### 26. ADMINISTRATION AND MANAGEMENT

The SSS shall exercise absolute control, direction, and management of the SPF Program. A Management Fee of 1% per annum of the accumulated fund shall be deducted from the SPF ENROLLEE'S/MEMBER'S account every month-end upon crediting of guaranteed earnings. The Management Fee may be changed through the recommendation of the SSS, subject to the approval of the Social Security Commission (SSC) without prior notice.

### 27. CONSEQUENCE OF FORCE MAJEURE

The SSS shall be relieved from carrying out its obligations on the SPF if it is prevented from doing so due to Force Majeure (an event beyond the control of the SSS such as, but not limited to; fires, explosions, earthquakes, storms, floods, war, disorder, terrorism, etc).

### 28. MODIFICATIONS OF POLICIES

Policies, including this terms and conditions, governing the SPF Program are subject to change as may be determined by the SSS and without prior notice.