

congratulate the Social Security System (SSS) on its 65th Founding Anniversary, with the theme, "SSS@65: Kontribusyong Pinag-ipunan, Proteksyong Maaasah

Over the years, the SSS has remained steadfast in fulfilling its mandate of providing universal and equitable social security protection to its 40.7 million members and 2.9 million pensioners. Even today, the SSS remains to be the most affordable savings scheme. This is made possible by the strong and mutually-beneficial social protection contribution system built by SSS members and employers.

The SSS has made a difference in the lives of members and their beneficiaries through world-class benefits and services. In the last six years, the SSS hit the one trillion-peso mark in benefit payments. Moreover, despite the impact of the COVID-19 Pandemic on our economy, the SSS fund remains robust, secure, and well-managed.

I also commend the SSS for fast-tracking the digital transformation of its core processes During the pandemic, this enabled the government to accrurately target beneficiaries and quickly distribute aid for the Small Business Wage Subsidy Program. Even nternational social security organizations have given the Commission well-deserved recognition for its modernization efforts.

My sincerest congratulation to the men and women of SSS. May this occasion inspire us always to be ready to serve our members and their beneficiaries for more decades to come









As we celebrate the 65th Anniversary of the Social Security System (SSS), I want to give due recognition to the officials and employees who have dedicated a big part of their lives to mold SSS into the institution that we know today.

Our theme, "SSS@65: Kontribusyong Pinag-ipunan, Proteksyong Maaasahan", reflects the SSS' noble intention for its members: for them to save not only for their retirement, as well as to have access to a financial safety net when emergencies come along their way The theme is also an affirmation that our members will benefit from every peso they contribute to SSS, and that we are an institution that they can always rely on.

Over the years, we have repeatedly proven to our members and their beneficiaries that they can depend on SSS. As early as 1959, SSS started to offer Housing Loans to its members, followed by Salary Loans in 1964. Female members were also provided with financial assistance in 1978 with the introduction of Maternity Benefits. We delighted pensioners with the granting of a 13th month pension starting 1988, followed by several pension increases through the years. Voluntary membership coverage was pursued for OFWs as early as 1973 and Non-Working Spouses in 1995, while Househelpers were mandatorily covered in 1993. Further, SSS has initiated programs that promote inclusion of informal sector workers for their social security coverage through AlkanSSSya and KaltaSSS-Collect, among others. We have also broadened the benefits offered by SSS with the addition of unemployment benefit, as well as the expanded maternity benefi Moreover, many retirement pensioners benefited from the Pension Loan Program to

Our reliability was further highlighted when the COVID-19 pandemic hit the country in 2020, as thousands of members availed of the sickness and unemployment benefits, and the nationwide Calamity Assistance Program.

SSS successfully distributed the national government's financial assistance under the Small Business Wage Subsidy Program. Likewise, SSS offered the Pandemic Relief and Restructuring Programs in 2020 and 2021, respectively. These programs served asa ifeline so they could continue business operations. It is a testament na ang SSS ay tunay

At present, we are transforming SSS into a more agile and digitally equipped institution We are working expeditiously to make all transactions available online with the use of

The good news is that we are already seeing positive results from our digitalization efforts. We now have more systematized members' loan records. This will be valuable in providing relief to our members in paying their loan amortizations. Moreover, our digital transformation has also helped intensify our various coverage programs, such as for househelpers and their employers, self-employed professionals, and gig economy workers.

Our digitalization efforts will continue to make SSS services accessible to our members and their beneficiaries with the help of information technology.

As a new chapter in the history of SSS unfolds, we are inspired more than ever to provide world-class service to our members and their beneficiaries. It is our aspiration and commitment to secure the working Filipino in the next 65 years and beyond.

Mabuhay ana SSS at ang mga manggagawang Pilipino!

the My.SSS portal in the SSS website and SSS Mobile App.



SSS@65 Fostering better futures through the value of 'Work, Save, **Invest, and Prosper'**

It was 65 years ago when the Social Security System (SSS), a government financial institution providing social security protection to Filipino workers and their families, first opened its doors to the public.

With only 211 employees occupying the fourth and fifth floors of the old Government Service Insurance System (GSIS) building in Manila, the SSS began its operations using a seed fund of P500,000 from the national government

Today, it has a total of 279 local offices and 28 foreign offices, with its headquarters located in East Avenue, Diliman, Quezon City, As of December 2021, its assets reached P702.40 billion, while its regular workforce stood at 6,773.

Initially, SSS coverage was extended to employers with at least 50 employees. It was gradually expanded in the following years, which is now compulsory for all employees, including kasambahays or househelpers, not over 60 years old and their employers, and self-employed persons and Overseas Filipino Workers (OFW).

Throughout the years, its membership continuously increased, reaching 40.78 million as of December 2021. With its vast number of covered members, it is likely that you or someone you know have already claimed one of the seven benefits offered by the SSS.

Contributions today, benefits for the future

The SSS promotes social justice through savings and ensures meaningful social security protection of its members and their families against contingencies resulting in loss of income. Accordingly, the SSS provides Sickness, Maternity, Unemployment, Disability, Retirement, Death, and Funeral Benefit Programs.

In pursuit of this mandate, the SSS emphasizes the value of "work, save, invest, and prosper." Members during their working years contribute to the fund every month, which in turn would qualify them or their beneficiaries to receive tax-exempt benefits should contingencies arise.

Apart from its benefit programs, it also offers loans that its members and pensioners can avail for their immediate financial needs. These are the Salary. Calamity, Educational Assistance, and Direct-House Repair and/or Improvemen Loan Programs for members, and the Pension Loan Program for pensioners.

More than just savings

Members' contributions are pooled into a common fund, which are used for benefits claims or investments. The portion of the member's contributions up to the P20,000 monthly salary credit (MSC) goes to the Regular SSS Program where benefits are determined based on the provided computations under the Social Security Law.

A prich mi ha

The portion of contributions in excess of the P20,000 MSC up to the prescribed maximum, on the other hand, goes to the Workers' Investment and Savings Program (WISP) where it will earn interest that will be distributed proportionately based on the member's contributions.

The total accumulated value (AV) of the member under the WISP will be given at the same time as their final claim under the regular SSS Program until the AV is fully settled, covering at least 15 years. Contributions under the WISP are principal-protected.

Members and their beneficiaries will eventually receive more in benefits than the contributions they put in under the regular SSS Program.

Good and transparent governance

The SSS envisions a viable social security institution providing universal and equitable social protection through

In line with this, SSS has been a recipient of various awards and recognitions in the past few

- One of five government agencies recognized by Maya Business in 2022 as "Ease of Doing Business Champions" for making it easier for citizens to pay civic fees through omnichannel payment acceptance;
- 2021 ASEAN Social Security Association (ASSA) Innovation Recognition Award for SSS Mobile App:
- Silver Trailblazer Award in 2021 for passing the first stage of the Performance Governance System administered by the Institute for Solidarity in Asia;
- · GCash's 2021 Award for Excellence in Digital Public Aid Distribution from the ernment Owned and Controlled Organization for the comprehensive account registration in My.SSS and disbursement via PESONet in partnership with GCash;
- Achieved a 92.03% resolution rate for queries, complaints, and requests - the fifth-highest among government Civil Service Commission report in 2021:
- 2019 ASSA Insurance Coverage Recognition Award for P13.1 billion fund allocation for the 105-Day **Expanded Maternity Leave Law** (EMLL) for 2019;

 Recognition relayed through a letter from the IFC-World Bank Doing Business Team in 2019 for the SSS'Real-Time Processing of Contribution Program

- 2018 ASSA Innovation Recognition Award for New Strategies in Ensuring Compliance: "Oplan Tokhang" – SSS Style, Run After Contribution Evaders, and Warrants of Distraint, Levy, and Garnishment;
- Plaque of Recognition from the Presidential Communications Operations Office for having the second most resolved complaints over Hotline 8888 from January to November 2018;
- 2017 Government Best Practice Award from the Development Academy of the Philippines for implementation of the AlkanSSSya Program;
- Ranked as one of the most trusted government agencies in the country in 2017 with a 94% trust rating based on the 5th Philippine Trust Index, a survey conducted by the communications agency, EON Group;
- 2017 ASSA Customer Service Recognition Award for SSS' Service Quality Framework, Innovation Recognition Award for Disability, Death, and Retirement Workflow System, and Strategic Communications Recognition Award for "Buti na lang may SSS!"; and

Apart from SSS' achievements, it has received multiple unmodified opinions from the Commission on Audit (COA) for its financial statements. To name a recent few it has received back-to-back unmodified opinions for fiscal years 2021 and 2020, and four-in-a-row for fiscal years 2017, 2016, 2015, and 2014.

accolades is the longevity of the SSS

Fund for its current and future members

and their beneficiaries.

From 2016 to 2021, the SSS was able to collect P1.14 trillion in member contributions and achieved investment and other income of P217.02 billion. Its operating expenses, on the other hand. reached P57.86 billion for the said six-year period, always remaining below the allowed charter limit annually.

In addition, SSS loan releases from 2016 to 2021 reached P249.54 billion, an 84% increase from the P135.63 billion loans released from 2010 to 2015.

Furthermore, based on the SSS' last published actuarial valuation, its fund life is projected to last until 2054.

As the SSS marks its 65th Anniversary with the theme "SSS@65: Kontribusyong Pinag-ipunan, Proteksyong Maaasahan," it highlights the importance of being an SSS member. In celebration of this achievement, the SSS looks back at the times it has been a part of its members' milestones such as

when they became a mother or reached their golden years, the times it has brought them hope during the challenging periods in their lives, especially in this pandemic, and the times that it has given them and their beneficiaries peace of mind. It looks forward to more years of providing meaningful protection for them.

MAY 25, 2009

JUNE 2009

Achieving financial freedom through the Workers' Investment and Savings Program

Every working Filipino looks forward to a good, pleasant, stress and worry-free life retirement. This is where the Social Security System (SSS) comes in as the time has finally come to collect and enjoy their hard-earner money which they contributed to the pensio fund for the last 20-40 years of their lives.

However, given the high cost of living and other projected expenses after retirement such as travel, leisure, medical maintenance and possible hospitalization, regular socia security benefits are not enough to supplement their monthly expenses. That's why most Filipinos have been relentlessly working not only to supplement their daily needs but also to save up for retirement and explore other investment options. Financia security can be achieved if only the working class will realize that savings is not an added expense but rather a necessity which require basic knowledge on how to diversify their funds and reap higher returns in the future

When former President Rodrigo Duterte finally signed into law the Republic Act 11199 or Social Security Act of 2018 on March 5, 2019, it expanded the powers and duties of the Social Security Commission (SSC) to ensure the long-term viability of the pension fund and provided additional benefits for its stakeholders. The SS Law also brought a promise of higher retirement benefits thru the Workers' Investment Savings Program (WISP).

The WISP is a mandatory Provident Fund Program of the SSS which was launched in January 2021 as a safe, convenient, principal-protected, and tax-free individua retirement savings plan that will serve to supplement members' benefits from the regular Social Security program.

This covers all private-sector employees self-employed individuals, OFW, and voluntary members who have no final clain in the regular SSS program, have contributions in the regular SSS program and have been paying a monthly salary credit (MSC) that exceeds P20,000.

WISP contributions are paid together with the contributions in the regular SSS program. Member's savings will earn competitive interest that compound until retirement. Accumulated value under WISF may reach up to nine times of member's personal share in contributions, which includes both interest earnings and employer's share for employed members.

WISP Contribution

Employee Total Accumulated value Return: Employee contribution WISP Monthly Pension TOTAL (A+B)

- Member started contributing at the indicated start age under the maximum MSC on January 2021 and will continue contributing until retirement.
- Annual ROI is 6.39% and Management Fee is 1% per annum, deducted from
- the account value every month-end. When you retire, your WISP accumulated value may be up to

3,208,150

9.4x

17,300

35,123

- NINE times your personal share in contributions Your WISP pension will be added to your regular SSS pension for higher
- retirement benefits and more financially-secured future. The earlier you start paying your SSS and WISP contributions, the larger you

In fact, in 2021, the return of investment (ROI) such as the 10-year Treasury bond which reraged 4.1 percent. Based on The East Asia Retirement Survey conducted by Global Aging Institute, 90% of Filipinos are worried about being "Poor and in Need of Money" during retirement. But with the WISP, future etiree Filipinos now has an additional laye of financial protection in a form of cash benefits and investment income.

SSS ensures that their monthly pensions are properly augmented by the income generated from their provident fund savings. For every Juan who has contributed more, he is expected to "enjoy" his retirement with the additional pensions coming from member's WISP investments

contributions. Achieving financial ndependence may not be easy, but SSS vill continue to guide every working Filipinos in saving and investing so tha they can prosper in the future SSS

With its first year of income performance

the WISP is expected to soar high as more

self-employed and voluntary members wil

be encouraged to pay more for their WISP

As of April 30, 2022, SSS has collected

more than P21 billion in contributions

from more than four million member

In its first year of implementation alone

the WISP generated an income of P333.77 million with a corresponding

START AGE PAYING AT MAXIMUM MSC*

501,000

250,200 751,200

1,696,804

6.8x

9,427

13,300

22,727

798,123

5x

4,434

9,300

13,734

under the program.

WORKERS' INVESTMENTA

The digital transformation journey of SSS

transformation decades ago with the goal of providing better services for its members, employers, pensioners, and the transacting public. As early as the 1960s, it had already initiated the use of digital technologies starting with data processing systems and accounting machines to facilitate the generation of benefit checks and updating of accounts.

Initial computerization program in 1974;

Beginning of the design and

- regional hubs, and the introduction of the Electronic Data Interchange with payment partners between 1987 to 1996;
- Text-SSS, Branch Online Inquiry System, and issuance of biometric SS cards between 1997 to 2003; · Creation of the enhanced interna
- Web Online Inquiry System, **Automated Records Management** System, and branch e-Centers between 2003 to 2016:
- e-Centers in selected branches in 2019;
- Introduction of the uSSSap Tayo Portal System in 2021; and

Inauguration of its first digital branch

in San Pedro, Laguna that features a Mobile App Learning Center and Customer Care Center in 2022.

(DOF) also tapped the SSS to facilitate the checkless disbursements of the Small Business Wage Subsidy Program.

LOAN RELEASES (IN BILLION PESOS)

2021 6M2022

LOAN RELEASES

ONLINE SSS TRANSACTIONS

Request for Member Data Change

Access the Benefit Re-disbursement Module

Unknown to many, the SSS started its digital FOR MEMBERS AND/OR PENSIONERS

Since then, the SSS progressively achieved several digitalization milestones such as:

- development of application systems in 1986; Creation of data centers in its
- Establishment of the SSS website.

- Launch of the SSS Mobile App in 2018;
- Pilot implementation of expanded
- or Customer Relationship Management
- At the height of the COVID-19 pandemic in 2020, the Department of Finance

Today, the SSS has five online service and remittance transfer companies that channels that support its 279 local and 28 serve as online and alternative payment foreign offices. These are the My.SSS Porta channels for SSS contributions, which on the SSS website at www.sss.gov.ph; include e-wallets such as GCash; Maya SSS Mobile App downloadable for free at ShopeePay through CIS Bayad Center, Inc.; the Google PlayStore, Apple App Store, GrabPay; and Bayad wallet. and Huawei App Gallery; Text-SSS at 2600; uSSSap Tayo Portal at

Benefit Eligibil
 Benefit Claim S

SSS' online presence in terms of information dissemination can also be felt in top social media sites, being one of the government financial institutions in the country with the highest number of followers on Facebook

https://crms.sss.gov.ph; and Self-Service

Express Terminals in its branches.

This program was funded by the national

government, wherein around P45 billion

was disbursed to over three million

disbursements, applications were also

coursed through the SSS' online facilities.

workers nationwide. Aside from

Even with its accomplishments, the SSS remains committed to make strides in its digital transformation journey in the coming years, continuously developing its existing online channels and looking for more ways to provide processes that are "mas pinadali, mas pinasimple,

mas pinabilis" for its stakeholders.

(Philippine Social Security System - SSS)

at 5.1 million; Instagram (mysssph) at

87,400; Twitter (PHLSSS) at 55,500; and

it a Silver Play Button Award.

YouTube (MYSSSPH) at 109,000, earning

In addition, the SSS partnered with banks

MAY 2022 2020 2021 MAY 2022

SELE-EMPLOYED/

VOLUNTARY

OFW

MEMBERS

COVERED MEMBERS (40.98M AS OF MAY 2022)

STATUS OF OPERATIONS

Forward: SSS in the next 65 years and beyond

Moving

After the Social Security System (SSS) reached another milestone in its history, the System is looking forward to further serve its members and their beneficiaries for another 65 years and beyond.

In the upcoming months, it will be implementing new and innovative programs and benefits to ensure socia security coverage for those in the informal economy and help SSS members in saving more for their retirement and paying their unpaid loans.

schedule for farmers, fishermen in the informal economy

SEPTEMBER 3, 2018

- other self-employed individuals in the informal economy who earn on a seasonal basis.
- month of their payment. 2. Contribution Subsidy Provide Program (CSPP)

Under the new scheme, they can pay

their SSS contributions for any of the

- A contribution subsidy provider (CSP) will subsidize the SSS contributions of identified self-employed, land-based
- last twelve (12) months prior to the program offered exclusively
 - pay anytime.

BENEFIT PAYMENTS (IN BILLION PESOS)

2021

BENEFITS

- corporation that is willing and able to pay the SSS contributions of identified members for at least six (6) months.
- Program (WISP) Plus A voluntary provident fund

3. Workers' Investment and Saving

 Members can contribute to the WISP Plus for as low as P500 per payment which they can

to SSS members.

WISP Plus accumulated value will be added to their regular SSS and WISP pensions, for a more secured future.

Upon retirement, the member's

4. Consolidated Loan with Penalty **Condonation Program**

2020 2021

- A loan penalty condonation program that will allow SSS member-borrowers to pay their past due loans less the penalties in one-time payment or through flexible installment term.
- Covered in this Program are past due Salary Loan including SLERP, Calamity Loan, Emergency Loan, and Restructured Loan under the previous

restructuring programs.

5. Contribution Penalty Condonati **Delinquency Management and** Restructuring Program for single proprietorships, corporations, partnerships, cooperatives, and associations who have delinquencies in paying their

OCTOBER 29, 202

NOVEMBER 2021

6. Contribution Penalty **Condonation Restructuring** Program aims to help household employers who have delinquencies in paying the contributions of their kasambahay.

employees' contributions.

SEPTEMBER 1, 1957 ial Security System (SSS) was established to nt the Social Security Act of 1954. The first fits offered to the members were for Di

OCTOBER 1, 1957

JANUARY 1, 1978





JANUARY 1, 1980

SEPTEMBER 1, 1958

MARCH 30, 1959





FEBRUARY 2011

The AlkanSSSya Program was

rkers. Also in 2012, the DILG-SSS



SSS launched the voluntary Provident rune came offered the 1-800 toll-free number for local and international services, enhanced Text SSS, launched Text Blast, and increased the services, enhanced Text SSS, and non.00.

JANUARY 2017

MARCH 2018

nd maximum Monthly Salary Credits (MSC) to P2,000.00 and

DECEMBER 2019

JANUARY 2021





JUNE 18, 1960

SEPTEMBER 16, 1964

of 10 regional and 59 provincial office

FEBRUARY 1967

APRIL 23, 1973 JULY 1, 1974

1990 **JANUARY 1, 1992**

■ SEPTEMBER 1, 1992

SEPTEMBER 1, 2007

SEPTEMBER 1, 2017

2021 6M2022 **CONTRIBUTION COLLECTIONS**

CONTRIBUTION COLLECTION (IN BILLION PESOS

1. New contribution payment

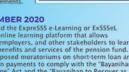
voluntary members.

Overseas Filipino Workers (OFWs), or A CSP could be an individual, group or

The Unemployment or Involuntary Separation Benefit was initially implement Also in March 2019, SSS shifted the coverage for all sea- and land-based OFW who are not yet over 60 years of age from voluntary to compulsory.







MAY 24, 2022









JANUARY 1, 1994

and other self-employed persons A flexible contribution payment schedule for farmers, fisherfolk, and

SSS MILESTONES







SEPTEMBER 7, 2021



