



**EXCERPTS FROM THE MINUTES OF  
THE SEVENTH (7<sup>th</sup>) REGULAR COMMISSION MEETING,  
EMPLOYEES' COMPENSATION COMMISSION  
SERIES OF 2021**

*Convened Via Zoom On-Line Meeting  
Thursday, 28 October 2021 at 9:00 A.M.*

**BOARD RESOLUTION NO. 21-10-27**

***Approving the Endorsement of the Corporate Operating Budget of the Employees' Compensation Commission and Occupational Safety and Health Center for Calendar Year 2022 to the Department of Budget and Management***

**WHEREAS**, this Commission duly discussed the Corporate Operating Budget (COB) for Calendar year (CY) 2022 as proposed by the Employees' Compensation Commission and the Occupational Safety and Health Center in the amount of FIVE HUNDRED THIRTY-THREE MILLION SIXTY-ONE THOUSAND EIGHT HUNDRED TWENTY-FOUR PESOS (P533,061,824.00) and THREE HUNDRED TWENTY-SEVEN MILLION FOUR HUNDRED NINE THOUSAND FOUR HUNDRED TWENTY-EIGHT PESOS (P327,409,428.00), respectively;

**WHEREAS**, the proposed COB for 2022 includes the amount of FIFTY-TWO MILLION FOUR HUNDRED TWELVE THOUSAND PESOS (P52,412,000.00) as re-budget capital outlay for ECC and TWELVE MILLION EIGHT HUNDRED THOUSAND PESOS (P12,800,000.00) as re-budget capital outlay for OSHC which amount was previously approved by the ECC Board and DBM chargeable to ECC and OSHC Budget Savings (retained earnings);

**WHEREAS**, from the proposed COB for CY 2022 of ECC (net of re-budget capital outlay) at the amount of P480,649,824.00, the amount of FOUR HUNDRED SEVENTY-TWO MILLION THREE HUNDRED TWENTY-THREE THOUSAND EIGHT HUNDRED TWENTY-FOUR PESOS (P472,323,824.00) shall be charged to the State Insurance Fund (SIF);

**WHEREAS**, from the proposed COB for 2022 of OSHC (net of re-budget capital outlay) at the amount of P314,609,428.00, the amount of TWO HUNDRED SIXTY-TWO MILLION SEVEN HUNDRED SIXTY-EIGHT THOUSAND SIX HUNDRED

THIRTY-SIX PESOS (P262,768,636.00) shall be charged to the State Insurance Fund (SIF);

**WHEREAS**, from the respective proposed COB 2022 of both agencies, EIGHT MILLION THREE HUNDRED TWENTY-SIX THOUSAND PESOS (P8,326,000.00) for ECC and SIXTY-FOUR MILLION SIX HUNDRED FORTY THOUSAND SEVEN HUNDRED NINETY-TWO PESOS (P64,640,792.00) for OSHC shall be charged to the respective Budget Savings (retained earnings) of ECC and OSHC;

**WHEREAS**, the amount proposed to be charged to the SIF is within the allowable disbursement from the contributions and investment earnings collected for operational expenses as provided in Article 185 of PD 626, as amended;

**WHEREAS**, this Commission finds the proposed budget in order and necessary to implement the programs and activities of both ECC and OSHC;

**NOW THEREFORE, ON MOTION DULY MADE AND SECONDED**

This Commission **RESOLVES AS IT HEREBY RESOLVED**, to approve the endorsement of the ECC and OSHC Corporate Operating Budget for Calendar Year 2022 to the Department of Budget and Management for approval, in the total amount of FIVE HUNDRED THIRTY-THREE MILLION SIXTY-ONE THOUSAND EIGHT HUNDRED TWENTY-FOUR PESOS (P533,061,824.00) for ECC and THREE HUNDRED TWENTY-SEVEN MILLION FOUR HUNDRED NINE THOUSAND FOUR HUNDRED TWENTY-EIGHT PESOS (P327,409,428.00), for OSHC, broken down as follows:

- The amount of FOUR HUNDRED SEVENTY-TWO MILLION THREE HUNDRED TWENTY-THREE THOUSAND EIGHT HUNDRED TWENTY-FOUR PESOS (P472,323,824.00) for ECC and TWO HUNDRED SIXTY TWO MILLION SEVEN HUNDRED SIXTY-EIGHT THOUSAND SIX HUNDRED THIRTY-SIX PESOS (P262,768,636.00) for OSHC shall be charged from the share of ECC and OSHC in the twelve percent (12%) loading fund of the State Insurance Fund (SIF), based on a *"seventy percent SSS and thirty percent GSIS"* (70:30) sharing scheme as agreed upon by the administering agencies of the SIF;

- The amount of EIGHT MILLION THREE HUNDRED TWENTY-SIX THOUSAND PESOS (P8,326,000.00) for ECC and SIXTY-FOUR MILLION SIX HUNDRED FORTY THOUSAND SEVEN HUNDRED NINETY-TWO PESOS (P64,640,792.00) for OSHC shall be charged to the respective budget savings (retained earnings) of ECC and OSHC;

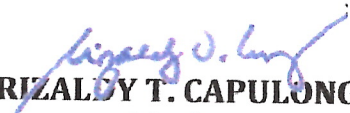


- The amount of FIFTY-TWO MILLION FOUR HUNDRED TWELVE THOUSAND PESOS (P52,412,000.00) as re-budget capital outlay for ECC and TWELVE MILLION EIGHT HUNDRED THOUSAND PESOS (P12,800,000.00) as re-budget capital outlay for OSHC which was previously approved by the ECC Board and DBM to be charged also to the Budget Savings (retained earnings) of ECC and OSHC.

**RESOLVED FURTHER**, that copies of this Resolution be duly furnished the concerned agencies for information and appropriate action.

**DONE**, this 28<sup>th</sup> day of October 2021, in Makati City, Philippines.

  
**SILVESTRE H. BELLO III**  
Chairperson  
Department of Labor and Employment  
045159

  
**RIZALBY T. CAPULONG**  
Member  
Social Security System


Dept. of Labor & Employment  
Office of the Secretary



  
**NORA M. MALUBAY**  
Member-Designate  
Government Service Insurance System

  
**CARLITO P. ROBLE**  
Member  
Employees' Sector

**VACANT**  
Member  
Employers' Sector

  
**ANGEL L. MIRANDA, JR.**  
Member-Designate  
Philippine Health Insurance Corporation

  
**STELLA ZIPAGAN-BANAWIS**  
Member  
Employees' Compensation Commission - Secretariat

