

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City

SIXTEENTH CONGRESS
First Regular Session

HOUSE BILL NO. 2957



Introduced by *Rep. Winston "Winnie" Castelo*

EXPLANATORY NOTE

Such old adage, "If it ain't broke, don't fix it" can no longer dominate the bureaucratic thinking that all is fine with the GSIS, this despite a whopping P11 billion in unreconciled accounts as per reports from the Commission on Audit.

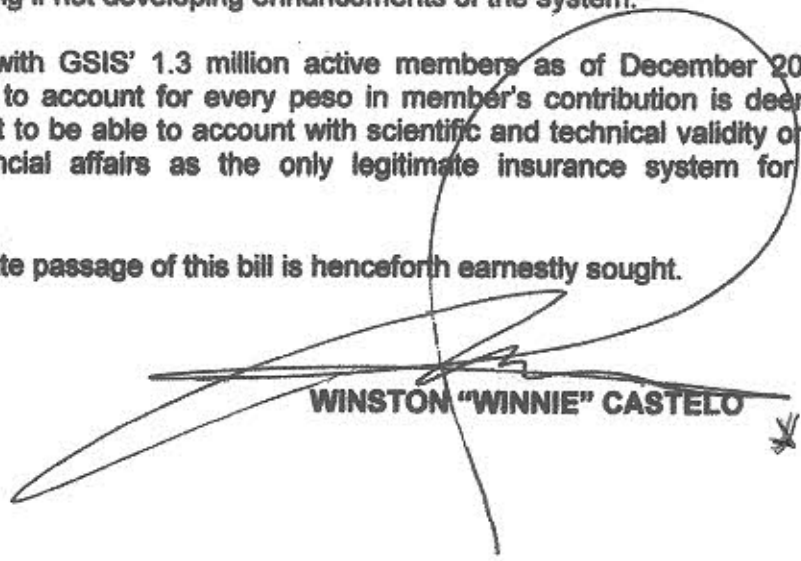
Theoretically, a policy failure of this scope and magnitude translates in possible negative effects unto the retirement/life claims, loan proceeds and other benefits of every bonafide member of the Government Service Insurance System.

Congress therefore cannot look at this emerging serious weakness in the fiscal management of a giant government insurance system with non-chalance, much less total inaction.

It is hereby proposed that a form of legislative-executive audit body be formed or so created to do work in reconciliation, in-depth study of the capabilities and weaknesses of the computer programs, identification of system errors (if any), and toward recommending if not developing enhancements of the system.

Apparently, with GSIS' 1.3 million active members as of December 2012, its ability and capacity to account for every peso in member's contribution is deemed to have crashed as not to be able to account with scientific and technical validity on all its monetary and financial affairs as the only legitimate insurance system for public employees.

The immediate passage of this bill is henceforth earnestly sought.


WINSTON "WINNIE" CASTELO

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AN ACT
ENHANCING THE GSIS ACCOUNTS SYSTEM THROUGH A LEGISLATIVE-EXECUTIVE AUDIT BODY AND POOL OF FORENSIC ACCOUNTANTS AND AUDITORS AND FOR OTHER PURPOSES

Be it enacted in the Senate and House of Representatives of the Republic of the Philippines in Congress assembled:

SECTION 1. This Act shall be known as the "GSIS Accounts Reconciliation Act of 2013".

SEC. 2. Under this Act, there shall be created a Legislative-Executive Reconciliation Body composed of representatives from COA and Congress to perform reconciliation of accounts of GSIS.

SEC. 3. To effectively carry out the provision of this Act, said audit body shall be authorized to commission a private organization to help in its work.

SEC. 4. When the technical framework shall have been tested, validated and evaluated, GSIS shall henceforth adopt it in its measures, systems and programs.

SEC. 5. This Act shall take effect after its publication in the Official Gazette and in at least two (2) newspapers of general circulation.

Approved,