



SAVINGS AND LOAN ASSOCIATION OF GOVERNMENT AUDITORS, Inc.

Commission on Audit Compound, Quezon City

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Board Resolution No. 2020-41A

October 22, 2020

Subject: Death Assistance Fund

WHEREAS, the SLAGA death benefit of ₱2,000.00 granted to the beneficiaries/ legitimate heirs of deceased members has been in effect since 2003 and is no longer considered adequate in light of the current cost of living;

WHEREAS, the Board desires to improve the benefits to the beneficiaries/legitimate heirs of deceased members and to keep abreast with rates granted by other financial institutions in COA including that of GSIS and SSS;


WHEREAS, the Board after due deliberation and analysis of pertinent data, duly informed the members through a formal announcement in its facebook page, COA bulletin board and SLAGA office in March and July, 2020 of the proposal to create a Death Assistance Fund (DAF) which seeks to increase the death benefit from ₱2,000.00 to ₱20,000.00 with members contribution of ₱120.00 annually;

NOW THEREFORE, the board resolves as it does hereby resolve to implement the Death Assistance Fund (DAF) in accordance with the attached guidelines, which forms an integral part of this resolution.

Done this 22nd of October, 2020.

APPROVED:


RIZALINA Q. MUTIA
President


ARCADIO B. CUENCO, JR.
Vice-President


LUCILA M. ISIDRO
Treasurer


ELIZABETH S. ZOSA
Trustee


ARTURO M. ROMERDE
Trustee


MARIO L. ORTEGA
Trustee