

Pag-IBIG Fund
Corporate Headquarters
Petron MegaPlaza Bldg.,
358 Gil Puyat Ave., Makati City

MEMORANDUM

To : All Deputy Chief Executive Officers
All Senior Vice Presidents
All Vice Presidents / Heads of Task Forces
All Managers/Heads/Officers-In-Charge

From : THE CHIEF EXECUTIVE OFFICER

Subject : "NO GIFT POLICY"

This has reference to the Fund's compliance with Section 29 of the Code of Corporate Governance for GOCCs (GCG Memorandum Circular No. 2012-07, Series of 2012) pertaining to "No Gift Policy":

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III. POLICIES

A. Prohibited Acts

All Fund employees, officers and trustees shall not solicit, demand, or accept, directly or indirectly, any gift from any person, group, association, or juridical entity, whether from the public or private sector, at any time, on or off the work premises, where such gift is:

1. Given in the course of their official duties or in connection with any transaction which may be affected by their official functions or which may be perceived as influencing their past, present and future official functions;
2. Illegal or in violation of laws;
3. Part of an attempt or agreement to do anything in return;
4. Given to influence the actions of directors or employees;

5. Create the appearance of a conflict of interest; or

6. In the form of honoraria given as speaker or resource person in seminars, or where the HDMF trustee, officer, or employee is participating, by reason of his/her office with the HDMF in accordance with pertinent laws and regulations.

B. Allowable Gifts

The following gifts shall be exempt from the prohibition under this Policy

1. Certificates, plaques, cards, thank you notes, or other written forms of souvenir or mark of courtesy, recognition, or appreciation;

2. Seminar items (e.g. pens, hand-outs, etc.) or any other materials which are uniformly given to all participants in the seminar;

3. Books, pamphlets, publications, data and other information or reading materials that are directly useful to the Fund in the performance of its mandates, objectives, and are given by individuals or organizations that have no pending business with the Fund as to create an actual or potential conflict of interest;

4. Unsolicited nominal gifts, offered or given as a mere token of gratitude or friendship according to local customs or usage, given on special occasions between and among the Fund's employees, officers and trustees;

5. Scholarships or fellowship grants, travel grants or expenses for travel taking place within or outside of the Philippines (such as allowances, transportation, food and lodging) if appropriate and consistent with the interest of the government, and with prior approval by the Chairman of the Board of Trustees. The authority to approve such matters for the officers and employees of the HDMF may, however, be delegated by the Chairman of the Board of Trustees to the Chief Executive Officer (CEO), with notice to the Board;

6. Working meals or socials with clients or other stakeholders of the Fund if such meals or socials take place in the course of official transaction. Such working meals or socials should be of modest value not beyond what is normal or customary in the business of the Fund;

7. Product samples of nominal value given by clients or potential clients if giving such samples are allowed under the law or part of the standard procedures mandated by law or the rules (e.g. rules on bidding); and

8. Unsolicited gifts of nominal value provided it is not given in anticipation of or in exchange for a favor from the employee, officer or Trustee.

C. Duty to Inform

The trustees, officers and employees are required to inform any existing client transacting or potential client inquiring with the Fund of this "No Gift Policy".

D. Posting

Notices of this Policy shall be posted in all conspicuous areas of Fund Groups, Offices/Departments, Branches, Housing Business Centers, kiosks, and information desks.

E. Duty if Gift is Offered or Delivered

If any gift prohibited under Section III (A) of this Policy is offered or given to any trustee, officer or employee, the trustee, officer or employee shall politely decline acceptance of such gift and courteously inform the offeror or giver about the Fund's "No Gift Policy".

F. Duty if Gift Could not be Declined or Returned

If, despite diligent efforts to refuse acceptance, any gift under Section III (A) (1)-(5) of this Policy is nevertheless delivered, the recipient of the gift shall, within two (2) working days from knowledge, report and turn-over the gift to the following for proper documentation in the Gift Registry and handling of the gift in accordance with the provisions of this Policy:

1) To the Office of the Group Vice President, for the Corporate Headquarters and the Home Lending Operations Cluster recipient-employees and officers;

2) To the Office of the Branch Manager for Branch recipient-employees and officers;

3) To the Office of the Housing Business Center Head, for the Housing Business Center recipient-employees and officers;

4) To the Office of the Corporate Secretary/Vice President for Compliance (OCS/VPC), for the recipient-trustees of the gift.

G. Gift Registry

1) Except for gifts under Section III (B) (1)-(4), any gift received, regardless of value or kind, shall be registered in a Gift Registry (See Annex "A") to be maintained by the following:

a) Offices of the Group Vice President

b) OCS/VPC

c) Offices of the Branch Manager /Housing Business Center Head, as the case may be.

2) The following information about the gift shall be recorded in the said Registry:

a) Description of Gift/ Favor/Benefit

b) Estimated Value of Gift/Favor/Benefit

c) Date of Delivery/Receipt

d) Name of Giver/Position and Office

e) Action Taken on the Gift

f) Name and position of the employee, officer or trustee who received the gift; and

g) Such other information as the Group, OCS/VPC, Branch, or Housing Business Center may deem necessary

3) A summary of Gift Registry entries shall be submitted on a quarterly basis to the OCS-VPC for consolidation of entries in the Principal Gift Registry.

H. Donation of Gifts to Charitable Institutions

All gifts under Section III (A) (1)-(5) of this Policy which could not be returned to the sender shall be donated to appropriate charitable or social welfare institutions to be chosen from a list to be provided by the Public Relations and Information Services Group (PRISG) for the Corporate Headquarters, and in the case of Branches or Housing Business Centers, to any charitable or social welfare institution in their respective areas. An acknowledgment letter shall be sent to the giver of the gift informing the latter about the donation to the said institution/s.

I. Adoption of "No Gift Policy" in all Contracts of the Fund

A provision adopting this Policy shall be incorporated in all contracts entered into by the Fund with its consultants, contractors, suppliers, service providers, vendors or other such persons and institutions who have business, contractual or other similar dealings or transactions with the Fund.

J. Policy Implementation and Monitoring

The OCS/VPC, with PRISG, Group, Branch and Housing Business Center Heads shall ensure full advertisement, monitoring, and strict implementation of this Policy. A monthly report of the gifts received and donated or that no gift has been received shall be submitted by the Groups, Branches, and Housing Business Centers to OCS/VPC within the first five (5) working days of the month.

K. Penalties for Violation

1. Violation of any provision of this Policy by an employee or officer shall be reported to the Human Resource Management Department (HRMD) for corporate headquarters and housing and support services sector personnel offenders or the Assistant Department Manager-Technical/Administrative Support for regional personnel offenders for endorsement to the Legal and General Counsel Group for investigation and disciplinary action in accordance with the Revised Rules on Administrative Cases in the Civil Service, without prejudice to any civil or criminal liability that may arise therefrom under other special laws;

2. Violation of any provision of this Policy by a trustee shall be dealt with in accordance with applicable laws.

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