

GSIS memorial planholders may file for refund

until August 31, 2013

The Government Service Insurance System (GSIS) has announced that its memorial planholders may request to convert their plans to cash not lower than the contract price until August 31, 2013.

Dubbed GSIS Enhanced Optional Exit Mechanism (EOEM), the program allows planholders to refund their cash payments depending on the type of their memorial plan.

The GSIS said EOEM is being implemented to protect the planholders from memorial servicing problems that may arise in the future, adding that the cash refund will enable the planholders to pay for their other expenses.

Holders of the GSIS Genesis Flexi Plan may refund 150 percent of the plan's contract price; those of Genesis Plus Plan may refund 125 percent; and Genesis Plan and Genesis Special Plan, 100 percent.

Interested planholders must bring to the nearest GSIS branch office the fully accomplished application form; original and photocopy of the memorial plan agreement or affidavit of loss; original and photocopy of the planholder's two valid government-issued IDs; and certificate of full payment, if any.

According to GSIS, once planholders avail of EOEM, their memorial plans will be automatically terminated.

Application forms are available at any GSIS branch office or may be downloaded at the GSIS website: www.gsis.gov.ph.

For further clarifications on the exit mechanism, planholders may call the GSIS Contact Center at 847-4747.

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