	Mandatory Employee Benefits, Incentives, Coverage, and Contributions Policies		Document Number: 2P-SS-05.34
	Department: Human Resource	Effective Date: January 22, 2020	Revision No 1

Scope

This policies and procedures cover all employees of F2 Logistics Philippines, Inc. and F2 Global Logistics, Inc.

Ownership

The Human Resources Department is responsible in ensuring that this document is necessary and it reflects actual practice. The Human Resources Department is also responsible revising this policy when appropriate.


Policies

1. The Philippine Social Security System consists of the following bodies:
 - a. **Social Security System (SSS)** – The SSS was created to provide private employees and their families with protection against disability, sickness, old age, and death.
 - b. **Home Development Mutual Fund (HDMF)** – The HMDF is a provident savings system providing housing loans to private and Philippine government employees, and to self-employed persons who elect to join the Fund.

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- c. **Philippine Health Insurance Corporation (PhilHealth)** – PhilHealth is administered by the Philippine National Health Corporation, which is designed to provide employees with a practical means of paying for adequate medical care in the Philippines.

Coverage:

All persons under the age of 60 who earn income from employment of more than P1, 000 per month are required to contribute to the SSS.

Employees are also required to contribute to the HDMF and Phil Health. Membership is optional, however, for self-employed persons. Foreign personnel are also required to make contributions. Opting out is not possible, except in limited circumstances under some of the Philippines' international social security agreements. In practice, however, the potential savings involved are generally insufficient to justify the efforts required to effect the exemption.


Contributions:

Employee contributions for social security are deducted from employee's salary payments. These are withheld by the employer on a monthly basis.

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Employers are also required to make contributions.

Below is the statutory payment schedule to respective government agencies

Government Agency	Due Date
F2 LOGISTICS PHILIPPINES, INC.	
SSS CONTRIBUTIONS	30th day of the month
SSS LOANS	30th day of the month
PHILHEALTH	16th to 20th of the following month
HDMF CONTRIBUTIONS	16th to 20th of the following month
HDMF LOANS	16th to 20th of the following month
F2 GLOBAL LOGISTICS, INC.	
SSS CONTRIBUTIONS	30th day of the month
SSS LOANS	30th day of the month
PHILHEALTH	11th to 15th of the month
HDMF CONTRIBUTIONS	15th to 19th of the month
HDMF LOANS	15th to 19th of the month

Responsibility


a. The department head is responsible for:

1. Reading and understanding this policy on Mandatory Employee Benefits, Incentives, Coverage, and Contributions

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b. The Human Resources Department is responsible for:

1. Payroll Processing to respective SBU

Distribution

Officers, Team Leaders, Unit Leaders

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