



# Home Guaranty Corporation

## HGC INTERNAL CONTROL

Section 9 of the HGC Act of 2000 (R.A. 8763), The Board of Directors are given the following powers, functions and duties:

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**SECTION 9. Powers, Functions and Duties of the Board of Directors.** - The Board shall have the following powers, functions and duties:

1. To adopt the by-laws of the Corporation and to revise or amend the same as may be expedient;
2. To direct the management, operations and administration of the Corporation;
3. To authorize such expenditures by the Corporation as are in the interest of the effective administration and operations of the Corporation;
4. To formulate, revise or adjust periodically all policies, plans and projects, and to promulgate the necessary rules and regulations and manuals of procedures for the effective implementation of the provisions of this Act, in any event to conform to the prevailing economic and financial conditions: Provided, That anything contained herein to the contrary notwithstanding, all such policies, rules and regulations, manuals of procedures, on ceilings and limitations shall be subject to the concurrence of the Monetary Board of the Bangko Sentral ng Pilipinas;
5. To create offices or positions necessary for the efficient management, operation and administration of the Corporation: Provided, That all positions in the Home Guaranty Corporation (HGC) shall be governed by a compensation and position classification system and qualifications standards approved by the Corporation's Board of Directors based on a comprehensive job analysis and audit of actual duties and responsibilities: Provided, further, That the compensation plan shall be comparable with the prevailing compensation plans in the private sector and which shall be exempt from Republic Act No. 6758, otherwise known as the Salary Standardization Law, and from other laws, rules and regulations on salaries and compensations; and to establish a Provident Fund and determine the Corporation's and the employee's contributions to the Fund; and
6. To exercise such other powers as may be necessary and proper for the effective enforcement of this Act and to accomplish the purposes for which the Corporation was organized; and to do and perform any and all acts and deeds as are necessary and incidental to the attainment of the purposes of the Corporation.

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The Board regularly meets to discuss various issues concerning the Corporation as well as such as the determination of its Corporate Strategies, performance targets and monitoring of its progress.

[2014 PES](#)

[2015 PAN](#)

[2016 PAN](#)

