



Social Housing Finance Corporation
a subsidiary of National Home Mortgage Finance Corporation

**BOARD RESOLUTION NO. 368, SERIES OF 2014
APPROVAL OF THE "NO GIFT POLICY" PURSUANT TO
GCG MEMORANDUM CIRCULAR 2012-07**

WHEREAS, Section 29 of GCG Memorandum Circular 2012-07 provides that "Every Governing Board shall formally adopt a "No Gift Policy" within the GOCC and ensure its full advertisement to the community and its strict implementation by particular set of rules"

WHEREAS, Section 29 further provides that:

"No Gift Policy. – A Director or Officer shall not solicit, nor accept, directly or indirectly, any gift, gratuity, favor, entertainment, loan or anything of monetary value ("Gift") from any person where such Gift:

- (a) Would be illegal or in violation of law;
- (b) Is part of an attempt or agreement to do anything in return;
- (c) Has a value beyond what is normal and customary in the GOCCs business
- (d) Is being made to influence the member of Board's, or Official's actions as such; or
- (e) Could create the appearance of a conflict of interest

xxx"

WHEREAS, the Management hereby recommends the adoption of SHFC's "No Gift Policy" which is expanded in scope as follows:

"SHFC No Gift Policy. – Every Member of the Governing Board, Officer and Employee of SHFC shall not solicit, receive nor accept, whether directly or indirectly, any gift, gratuity, favor, entertainment, loan or anything of monetary value from any person where such gift, gratuity, favor, entertainment, loan or anything of monetary value:

- (a) Would be illegal or in violation of law;
- (b) Is part of an attempt or agreement to do anything in return;
- (c) Has a value beyond what is normal and customary in the GOCCs business
- (d) Is being made to influence the member of Board's, or Official's actions as such; or
- (e) Could create the appearance of a conflict of interest

A "gift" is hereby defined as any item, whether in cash or in kind, which is given by any person to a Member of the Governing Board, Officer or Employee of the corporation, previously solicited and received or unsolicited but received under the circumstances (a) to (e) above, except those gifts given during Christmas and major anniversary celebrations not exceeding Php5,000.00 per annum.

NOW THEREFORE, be it resolved as it is hereby resolved, that the Board approves as it has hereby approved, the "*SHFC No Gift Policy*" hereinbefore presented and now made to form an integral part of SHFC's corporate policies.

APPROVED, by the Board in its Special Board Meeting held on 08 January 2014 at the SHFC Boardroom, 5th Floor, BDO Plaza, Paseo de Roxas, Makati City.

HON. JEJOMAR C. BINAY

Vice President of the Republic of the Philippines
and Chairman, HUDCC
Chairperson

cecalha
USEC. CECILIA S. ALBA
Secretary General, HUDCC

J. Oliveros
MS. MA. ANA R. OLIVEROS
President, SHFC
Vice Chairperson

F. Bustos, Jr.
DR. FELIXBERTO U. BUSTOS, JR.
President, NHMFC
Member


MS. CHARISSA HIPOLITO
DOF Representative
Member


AUGUSTO C. LOPEZ-DEE
BSP Representative
Member

(Absent)
USEC. FRANCISCO L. FERNANDEZ
DILG Representative
Member

(Absent)
USEC. LUZ M. CANTOR
DBM Representative
Member


ATTY. RODOLFO MA. A. PONFERRADA
Private Sector Representative
Member


JOVITO C. LABAJO
Private Sector Representative
Member


DAMASO C. VERTIDO
Private Sector Representative
Member


GUILLERMO P. TORRES, JR.
Private Sector Representative
Member

Attested by:


ATTY. JOSE D. MELGAREJO
Board Secretary

* not present during actual deliberations of this Board item but has requested on action an amount of not exceeding P5000 per annum, as an exception received during Christmas and major anniversary celebrations.