

WELCOME REMARKS OF GCG COMMISSIONER MA. ANGELA E. IGNACIO

for the 2016 GOCC DAY, 23 May 2016,
at the Rizal Hall, Malacañan Palace

His Excellency President Benigno S. Aquino III, Senate President Franklin M. Drilon, Secretary Cesar V. Purisima, Deputy Treasurer Sharon Almanza, Colleagues in Government, Chairpersons, CEOs and Directors of our GOCCs, good afternoon.

Today, we once again celebrate the contributions of our GOCCs in nation-building. Allow me, therefore, to extend the Governance Commission's warmest congratulations to the men and women of the GOCC Sector whose tireless efforts we pay tribute to at this event. Congratulations to you all.

The GCG's mandate is clear and precise: to provide a responsible, transparent and accountable governance of GOCCs. The GCG implemented several structural reforms within the GOCC Sector to ensure that GOCCs achieve their full potentials.

Just recently, the President has signed Executive Order No. 203, approving the Compensation and Position Classification System or CPCS for GOCCs. This is a monumental achievement for civil servants in the GOCC Sector whose salaries will now be competitive with those in the private sector.

Last year, we talked about the GCG strengthening its whistleblowing program through linkages with several international organizations to be at par with global best practices.

The Governance Commission is happy to announce that last month, we launched the GCG Whistleblowing Web Portal. It provides a user-friendly, more accessible, reliable, secure, and efficient channel for submitting and reporting red flags or anomalies in the GOCC Sector, including the Governance Commission. It is our hope that these features will encourage GOCC employees and the public to take part in strengthening integrity in the GOCC Sector.

The financial returns from good governance have certainly been very significant in the government corporate sector. The journey has not been easy given the lack or even absence of planning, target setting and monitoring mechanisms in the past. Ever since the President signed as his very first law, R.A. No. 10149 or the *GOCC Governance Act of 2011*, the Governance Commission went to work, putting in place and improving systems to address these deficiencies which were all geared towards ensuring that it performs its mandate of promoting financial viability and fiscal discipline in GOCCs and making them more responsive to the needs of the public.

Barely a year after some reforms were instituted, some GOCCs already manifested improvements in their operations. Four years later, the results have been even more remarkable. Our GOCCs have exhibited marked improvements in their operations resulting in higher incomes, improved efficiency and profitability ratios, less reliance on operating subsidies and greater contribution to nation building through the remittance of higher dividends – a very clear proof that good governance is indeed good economics.

It is with great pleasure that I announce that this year, more agencies have joined the roster of GOCCs which will turn-over their remittances to the national coffers. Prior to 2010, an average of only 21 GOCCs remitted to the National Government. Today, we have more than doubled this to 54 GOCCs.

The amount of total remittances that will be turned over today is **₱40.2 Billion**.

I am also very happy to note that the Billionaires' Club continues to grow. This is an elite circle of GOCCs that turnover more than one billion pesos in remittances. This year we welcome the Mactan Cebu International Airport Authority to the club.

These are concrete results of the reforms implemented in the GOCC Sector over the past six years. There is no better proof than to see our GOCCs, in the fulfillment of their mandates, turnover dividends and remittances to the national government.

We thank His Excellency for gracing this occasion. Mr. President, we acknowledge that without your clear direction at the start of your term, your commitment to good

governance, and full support to the Commission, the gains in the GOCC Sector would not have been possible.

Thank you again, welcome to the 2016 GOCC Day and a pleasant afternoon to all!