



Press Statement

ASSA Vice Chairman and GSIS PGM Wick Veloso
41st ASSA Conference Press Conference
November 24, 2024 Seda Manila Bay Hotel, Parañaque City

Thank you, Chairman Onn.

The Philippines is honored to host the 41st ASSA meetings after twelve years. Our gathering in Manila comes at an opportune time, as ASEAN demonstrates remarkable economic resilience and growth. The Philippines itself is projected to maintain its position as ASEAN's fastest-growing economy, with GDP growth of 5.8 to 6.3 percent in 2024. This economic vitality across our region provides us with a strong foundation to enhance our social security systems.

Let me share with you something significant: The USD 1.3 trillion in collective assets under our management represents more than just financial strength – it positions ASSA members as significant players in global capital markets and demonstrates our capacity to influence economic trends. More importantly, it reflects the tremendous responsibility we hold as stewards of our citizens' social security funds.

The rapid transformation of our economies presents both opportunities and challenges. The rise of the digital economy, evolving employment patterns, and emerging social needs of our diverse populations demand our immediate attention. This is why our conference theme, "Navigating the Future of Social Security: Integration, Innovation, and Inclusion," is particularly relevant.

The conference features 10 expert-led sessions addressing critical developments in social security administration, including sustainability strategies for civil pension systems, universal healthcare coverage through data analytics, technology-driven service delivery improvements, platform workers' social protection, and voluntary healthcare schemes for self-employed workers.

Tomorrow, as the Philippines assumes the chairmanship from Malaysia, we will build upon the excellent work accomplished under Chairman Onn's leadership. We are also pleased to welcome Brunei Darussalam as they take on the vice chairmanship, demonstrating the spirit of solidarity that makes our association strong.

The recognition ceremony tomorrow will also celebrate outstanding best practices among our member institutions. These achievements represent more than mere accolades – they showcase innovative solutions and enhanced service delivery systems that put our members and clients at the heart of everything we do.

The Philippines' vision of "Bagong Pilipinas" resonates deeply with ASSA's objectives of building more inclusive, innovative, and integrated social security systems. Through our shared wisdom and collective effort, we can explore new frontiers in social security delivery while e

Let me close by reaffirming our commitment to ASSA's founding vision: that through regional cooperation and shared expertise, we can build stronger, more inclusive social security systems for all ASEAN citizens. The road ahead presents both challenges and opportunities, but I am confident that together, we will continue to advance social protection across our region.

Thank you, and we now welcome your questions.