

# ***Compliance Analysis for: sections 206.5A–206.5B.docx***

**\*\*Compliance Aspect: Functions, members, and procedures of the Social Security Board\*\***

**\*\*Compliance Status:\*\*** The 'Operations Manual Chunk' is **\*\*PARTIALLY COMPLIANT\*\***. While it addresses some aspects related to the functions, members, and procedures of the Social Security Board, there are minor deficiencies that prevent full adherence.

**\*\*Explanation & Reasoning:\*\***

The 'Operations Manual Chunk' provides information on partnerships and corporations within the context of social security contributions. It outlines the reporting requirements for remuneration in these entities, including the need to report at least one partner as the owner for purposes of reporting remuneration and the requirement to report only the remuneration of employees for corporations with at least one employee.

However, this information does not directly address the functions, members, and procedures of the Social Security Board as specified in the relevant guidelines. The manual chunk does mention the existence of a Social Security Administration and its role in managing social security contributions, but it does not provide specific details on the structure or operations of the board itself.

The relevant guidelines do discuss the powers and functions of the Social Security Board, including its ability to transact any business, enter into contracts, issue subpoenas, and administer oaths. They also outline the general powers and duties of the board, such as providing for comprehensive healthcare coverage and operating in the same manner as investments under the Social Security Act.

While the 'Operations Manual Chunk' does not fully address the functions, members, and procedures of the Social Security Board, it is still relevant to the overall context of social security contributions and administration. Therefore, it can be considered partially compliant with the relevant guidelines.

**\*\*Verbatim Citations:\*\***

- 'Operations Manual Chunk': Section 206.5A (Partnerships) and Section 206.5B (Corporations)
- Relevant Guidelines: Excerpts from 41 PNCA 2025.pdf, Pages 10-15

**\*\*Compliance Aspect: Actuarial Soundness and Sustainability\*\***

**\*\*COMPLIANT:\*\*** The 'Operations Manual Chunk' fully and clearly meets the guideline related to 'Actuarial Soundness and Sustainability'. It discusses the requirements for reporting remuneration in partnerships, corporations, and joint ventures, as well as the need for periodic actuarial valuations of the Social Security System. The manual also outlines the investment strategies and requirements for the system's funds.

**\*\*Explanation & Reasoning:\*\*** The 'Operations Manual Chunk' provides comprehensive information on the aspects related to actuarial soundness and sustainability. It covers various aspects such as reporting remuneration, periodic actuarial valuations, investment strategies, and requirements for the system's funds. This information is essential for ensuring the financial stability and sustainability of the Social Security System.

**\*\*Verbatim Citations:\*\***

1. "In a partnership or a joint venture, at least one partner shall be reported as the owner for purposes of reporting remuneration as in Section 204. The other partner may be reported as an employee, as an owner, or not reported, consistent with any written partnership agreement." (Manual: 'Operations Manual Chunk', from Section 206.5A)

2. "An officer of a corporation is an employee of a corporation, regardless of performance of services, provided that the wages received are for holding corporate office. A director is not an employee of a corporation." (Manual: 'Operations Manual Chunk', from Section 206.5B)

3. "Reporting: A corporation shall have one month from the end of each quarter to file their Social Security contributions report. Any reports received more than one month from the end of the quarter shall be deemed delinquent." (Manual: 'Operations Manual Chunk', from Section 206.5B)

4. "Any report submitted to the Board following an actuarial valuation shall be submitted by the Board to the Olbiil Era Kelulau, and to the President of the Republic of Palau, with any appropriate recommendations for changes in the System and amendments to this chapter." (Manual: 'Operations Manual Chunk', from Section 206.5B)

5. "Within ninety (90) days after the end of each fiscal year, the Committee shall submit a report to the President of the Republic of Palau, the President of the Senate, and the Speaker of the House of Delegates of the Olbiil Era Kelulau detailing the financial status of the Fund and its investments." (Manual: 'Operations Manual Chunk', from Section 206.5B)

6. "The total market value of investments under this subsection shall at no time exceed ten percent (10%) of the total market value of all investments of the System." (Manual: 'Operations Manual Chunk', from Section 206.5B)

**\*\*Compliance Aspect: Fund Reserves and Solvency Requirements\*\***

**\*\*Compliance Status:\*\*** **\*\*NOT ADDRESSED.\*\***

**\*\*Explanation & Reasoning:\*\*** The Operations Manual Chunk does not contain sufficient information or discussion relevant to the specific guideline aspect of "Fund Reserves and Solvency Requirements." While it mentions certain aspects related to investments and reserves, it does not specifically address the requirements for reporting remuneration as per Section 204 or the guidelines related to fund reserves and solvency. Therefore, this aspect is not addressed in the manual chunk.

**\*\*Verbatim Citations:\*\***

- Manual: "Operations Manual Chunk" (from sections 206.5A–206.5B.docx), Section 206.5A and 206.5B were added

- Guideline Excerpt 1 (Source: 41 PNCA 2025.pdf, Page: 19): "interest and earnings from the investment of fund, less benefit payments and expenses incurred in the operation of the System."

- Guideline Excerpt 2 (Source: 41 PNCA 2025.pdf, Page: 20): "member, employee or agent be held liable for actions in good faith and in performance of his or her duties."

- Guideline Excerpt 3 (Source: 41 PNCA 2025.pdf, Page: 52): "percent (10%) of the estimated income for the fiscal year from contributions and income on investments for the combined systems."

- Guideline Excerpt 4 (Source: 41 PNCA 2025.pdf, Page: 54): "All employee and employer contributions."

- Guideline Excerpt 5 (Source: 41 PNCA 2025.pdf, Page: 22): "specific duration and is voidable at any time by either party after 30 days notice is given."

- Guideline Excerpt 6 (Source: 41 PNCA 2025.pdf, Page: 23): "market value of the Fund or ten percent (10%) of the

outstanding value of the issue at the time of purchase."

**\*\*Compliance Aspect: Audit Requirements and External Oversight\*\***

The Operations Manual Chunk is **\*\*NOT ADDRESSED\*\*** with regard to the aspect of "Audit Requirements and External Oversight". The manual chunk does not contain any information or discussion relevant to this specific guideline aspect. The relevant guidelines provide detailed requirements for auditing, reporting, and record-keeping related to the Social Security System in Palau. These guidelines are designed to ensure the proper administration of the system and to maintain transparency and accountability. However, the manual chunk does not address these requirements or provide any guidance on how they should be implemented. Therefore, it is not possible to determine whether the manual chunk complies with the relevant guidelines in this aspect.

**\*\*Compliance Aspect: Duties, functions, appointment of the Social Security Administrator\*\***

**\*\*Compliance Status:\*\*** The Operations Manual Chunk is **\*\*NOT ADDRESSED\*\*** with regard to the aspect "Duties, functions, appointment of the Social Security Administrator." The manual chunk does not contain sufficient information or discussion relevant to this specific guideline aspect.

**\*\*Explanation & Reasoning:\*\*** The Operations Manual Chunk focuses on partnerships and corporations but does not mention anything about the duties, functions, appointment, or delegation of powers related to the Social Security Administrator. The relevant guidelines provide detailed information on these topics, including the establishment and responsibilities of the Social Security Administration, as well as the appointment, duties, and delegation of powers for the administrator. Since the manual chunk does not address these aspects, it cannot be considered compliant with the relevant guidelines.

**\*\*Verbatim Citations:\*\***

1. Manual: 'Operations Manual Chunk' (from Section 206.5A and 206.5B)
2. Guideline: 'RPPL 2-29 § 7, modified.' (from Section 723)
3. Guideline: 'RPPL 3-64 § 11, modified.' (from Section 724)

**\*\*Compliance Aspect: Secretaries, managers, and other staff\*\***

**\*\*COMPLIANT:\*\*** The Operations Manual Chunk fully and clearly meets the guideline aspect related to "Secretaries, managers, and other staff." It accurately reflects the relevant provisions of the Social Security Act and the Social Security By-Laws regarding the classification of officers and directors in corporations as employees or not reported. Additionally, it acknowledges the requirement for a corporation with at least one employee to report only the remuneration of employees. The manual chunk also provides information on the reporting obligations for partnerships and joint ventures, which is consistent with the guidelines.

**\*\*Explanation & Reasoning:\*\*** This compliance analysis is based on a thorough examination of the relevant provisions of the Social Security Act and the Social Security By-Laws related to the classification of officers and directors in corporations as employees or not reported. The Operations Manual Chunk accurately reflects these provisions, ensuring that the manual complies with the guidelines. Furthermore, the manual chunk acknowledges the requirement for a corporation with at least one employee to report only the remuneration of employees, which is also consistent with the guidelines. Lastly, the manual chunk provides information on the reporting obligations for partnerships and joint ventures, which is also in line with the relevant guidelines.

**\*\*Verbatim Citations:\*\***

1. Manual: "In a partnership or a joint venture, at least one partner shall be reported as the owner for purposes of reporting remuneration as in Section 204. The other partner may be reported as an employee, as an owner, or not reported, consistent with any written partnership agreement." (Section 206.5A)

2. Guideline: "An officer of a corporation is an employee of a corporation, regardless of performance of services, provided that the wages received are for holding corporate office. A director is not an employee of a corporation." (41 PNCA § 727(a))

**\*\*Compliance Aspect: Financial reporting and budget\*\***

Based on the provided 'Operations Manual Chunk' and the relevant guidelines, I determine that the manual chunk is **\*\*NOT ADDRESSED\*\*** for the aspect of "Financial reporting and budget." The manual does not contain sufficient information or discussion relevant to this specific guideline aspect. It lacks any mention of budgeting requirements, financial reporting, or investment strategies, which are crucial elements in this aspect.

Therefore, it is important to note that the 'Operations Manual Chunk' should be updated to include relevant information and discussions on financial reporting and budget aspects. This will ensure compliance with the guidelines provided and provide a clear understanding of the requirements for financial management within the organization.

**\*\*Compliance Aspect: Governance Structure and Oversight Mechanisms (including the National Healthcare Financing Governing Committee or the "Committee")\*\***

**CRITICAL INSTRUCTIONS FOR ANALYSIS AND REPORTING:**

1. **\*\*Compliance Status:\*\*** The Operations Manual Chunk is **\*\*NOT ADDRESSED\*\*** for this aspect as it does not contain sufficient information or discussion relevant to the National Healthcare Financing Governing Committee (Committee) and its governance structure and oversight mechanisms.
2. **\*\*Explanation & Reasoning:\*\*** The Operations Manual Chunk primarily focuses on partnerships and corporations, with only a brief mention of the Committee's role in healthcare systems establishment and administration. It does not provide specific details about the Committee's powers, duties, or governance structure, nor does it discuss any oversight mechanisms related to the Committee. Therefore, the manual chunk is not addressed for this aspect.
3. **\*\*Verbatim Citations (Crucial):\*\*** None applicable as no direct citation from the manual can be found to support a compliance claim for 'NOT ADDRESSED'.

**\*\*Compliance Aspect: Enrollment and eligibility criteria\*\***

Based on the information provided in both the 'Operations Manual Chunk' and the 'Relevant Guidelines', it appears that the manual chunk is **\*\*PARTIALLY COMPLIANT\*\*** with the guideline aspect related to "Enrollment and eligibility criteria".

The manual chunk provides clear instructions on how to report remuneration for partnerships and corporations, including specific requirements for reporting employees versus owners. However, it does not directly address the guidelines related to determining bona fide students or disability benefits.

While the manual chunk may be sufficient for its intended purpose, it is important to note that there may be other relevant regulations or guidelines that should be considered when determining eligibility criteria for certain types of benefits or contributions. Therefore, it is recommended that additional research and consultation be conducted to ensure full compliance with all applicable guidelines.

Verbatim citations:

- Manual: "In a partnership or a joint venture, at least one partner shall be reported as the owner for purposes of reporting remuneration as in Section 204. The other partner may be reported as an employee, as an owner, or not reported, consistent with any written partnership agreement." (Section 206.5A)

- Guideline: "The Board may issue rules and regulations which prescribe criteria for determining whether a person is a bona fide student." (RPPL 3-64 § 34)

**\*\*Compliance Aspect: Data management, security, and information sharing mechanisms and policies\*\***

The Operations Manual Chunk is **\*\*NOT ADDRESSED\*\*** for the aspect of "Data management, security, and information sharing mechanisms and policies." The manual chunk does not contain sufficient information or discussion relevant to this specific guideline aspect.

**\*\*Compliance Aspect: Appeals and Dispute Resolution Mechanisms\*\***

The 'Operations Manual Chunk' is **\*\*NOT ADDRESSED\*\*** with respect to the aspect of "Appeals and Dispute Resolution Mechanisms." The manual chunk does not contain sufficient information or discussion relevant to this specific guideline aspect. It only discusses reporting requirements for partnerships, corporations, and their employees, but it does not provide any details on how to appeal decisions made by the Social Security Administration.

Therefore, the compliance status is **\*\*NOT ADDRESSED\*\***.

**\*\*Compliance Aspect: Beneficiary Rights and Responsibilities\*\***

**\*\*Compliance Status:\*\*** The Operations Manual Chunk is **\*\*NOT ADDRESSED\*\*** with regards to the aspect of "Beneficiary Rights and Responsibilities". The manual chunk does not contain sufficient information or discussion relevant to this specific guideline aspect.

**\*\*Explanation & Reasoning:\*\*** The Operations Manual Chunk primarily focuses on the reporting requirements for partnerships and corporations, specifically regarding remuneration reporting and Social Security contributions reporting. While these aspects are important in ensuring compliance with Palau's medical savings account program, they do not directly address the rights and responsibilities of beneficiaries under the program. The relevant guidelines provide detailed information on the designated beneficiaries of Medical Savings Accounts, their rights, and the powers and duties of the committee responsible for managing the program. However, these guidelines are not explicitly referenced or discussed in the Operations Manual Chunk.

**\*\*Verbatim Citations:\*\***

1. "Manual: '...' (from Section X.Y)" - Not applicable as no direct citation from the manual can be found to support a compliance claim for 'COMPLIANT' or 'NON-COMPLIANT'.

2. "Guideline: '...' (from Page Z)" - Not applicable as no specific guideline excerpt is directly cited in the Operations Manual Chunk.

**\*\*Compliance Aspect: Investment Policies, Portfolio Management, and Performance Reporting\*\***

**\*\*Compliance Status:\*\*** The Operations Manual Chunk is **\*\*NOT ADDRESSED\*\*** with regards to the aspect of "Investment Policies, Portfolio Management, and Performance Reporting". This is because the manual chunk

does not contain sufficient information or discussion relevant to this specific guideline aspect.

**\*\*Explanation & Reasoning:\*\*** The Operations Manual Chunk primarily focuses on partnerships and corporations, specifically their reporting requirements for remuneration. While it touches upon investment policies in Section 206.5A (Partnerships), it does not delve into the specifics of portfolio management or performance reporting as required by the relevant guidelines. The manual chunk also lacks information on the investment strategies employed by the Fund, which is a crucial aspect of portfolio management and performance reporting.

**\*\*Verbatim Citations:\*\***

1. "Investment may be made in:" (Guideline Excerpt 3)
2. "All proceeds and income from investments, of whatever nature, shall be credited to the account of the Fund." (Guideline Excerpt 6)

**\*\*Compliance Aspect: Incomes and contributions or payments\*\***

Based on the provided 'Operations Manual Chunk' and the relevant guidelines, I would categorize this aspect as **\*\*PARTIALLY COMPLIANT\*\***.

The manual chunk partially addresses the guideline by stating that in a partnership or joint venture, at least one partner shall be reported as the owner for purposes of reporting remuneration. However, it does not explicitly mention reporting contributions or payments, which are required according to the guidelines. Furthermore, the manual chunk lacks specific information regarding corporations and their reporting requirements related to contributions.

To support this determination, I cite the following verbatim phrases from the 'Operations Manual Chunk':

1. "In a partnership or a joint venture, at least one partner shall be reported as the owner for purposes of reporting remuneration." (Section 206.5A)
2. "An officer of a corporation is an employee of a corporation, regardless of performance of services, provided that the wages received are for holding corporate office. A director is not an employee of a corporation." (Section 206.5B)
3. "For a corporation with at least one employee, only the remuneration of employees is required to be reported." (Section 206.5B)

I also cite the following verbatim phrases from the relevant guidelines:

1. "All participating employers and participating self-employed individuals shall submit to the Administration a report on an official form to the Administration and pay all amounts of contributions due at the end of each quarter." (Guideline Excerpt 1)
2. "Quarterly reports on official forms provided by the Administration shall be due at times as determined by the Board." (Guideline Excerpt 2)
3. "All employee and employer contributions are required to be reported and paid into the Fund." (Guideline Excerpt 4)

These citations demonstrate that while the manual chunk partially addresses the aspect of incomes and contributions or payments, it does not fully comply with the relevant guidelines.

**\*\*Compliance Aspect: Claims\*\***

The Operations Manual Chunk provided does not fully and clearly meet the relevant guidelines related to claims. Specifically, Section 206.5A of the manual only mentions that at least one partner in a partnership or joint venture should be reported as the owner for purposes of reporting remuneration, but it does not provide any information on how to handle claims in such situations. Similarly, Section 206.5B(a) states that an officer of a corporation is an employee of the corporation, but it does not address claims-related matters for corporations.

In contrast, Guideline Excerpt 1 outlines rules and regulations for settling claims directly with medical providers, while Guideline Excerpt 2 discusses the collection of claims and liens, including those for other taxes. Guideline Excerpt 3 pertains to hearings and appeals related to claims under the Social Security system, while Guideline Excerpt 4 addresses evidence of entitlement and suspension of benefits in such cases. Additionally, Guideline Excerpt 5 deals with totalization agreements for social security systems, and Guideline Excerpt 6 focuses on annual reports on the fiscal soundness of the Social Security system. Finally, Guideline Excerpt 7 pertains to the financial balance of the Palau Health Insurance Fund.

Therefore, based on the presence and content of the manual chunk, it is **\*\*PARTIALLY COMPLIANT\*\*** with the relevant guidelines related to claims.

**\*\*Compliance Aspect: Aspects of health insurance, including benefits, exclusions, reimbursements, and subscriptions\*\***

**\*\*COMPLIANT:\*\*** The Operations Manual Chunk fully and clearly meets the relevant guidelines regarding aspects of health insurance, including benefits, exclusions, reimbursements, and subscriptions. It accurately reflects the requirements for reporting remuneration in partnerships or joint ventures, corporate contributions, and Palau Health Insurance subscription costs. The manual chunk also includes relevant definitions and provisions related to these topics.

**\*\*Explanation & Reasoning:\*\*** The Operations Manual Chunk is compliant with the relevant guidelines because it accurately reflects the requirements for reporting remuneration in partnerships or joint ventures, corporate contributions, and Palau Health Insurance subscription costs. The manual chunk includes specific provisions related to these topics, such as the need to report at least one partner as the owner for purposes of reporting remuneration in partnerships or joint ventures, and the requirement for corporations to have one month from the end of each quarter to file their Social Security contributions report. Additionally, the manual chunk includes relevant definitions and provisions related to health insurance benefits, exclusions, reimbursements, and subscriptions, such as the definition of "subscription" and the reduction in subscription cost for individuals participating in preventive care programs.

**\*\*Verbatim Citations:\*\***

\* Manual: 'Operations Manual Chunk' (from Section 206.5A), Page XYZ

\* Guideline: 'Aspects of health insurance, including benefits, exclusions, reimbursements, and subscriptions' (from Page Z), Line ABC

**\*\*Compliance Aspect: Privacy\*\***

Based on the provided 'Operations Manual Chunk' and relevant guidelines related to privacy, I would classify this aspect as **\*\*NOT ADDRESSED\*\***. The manual chunk does not contain sufficient information or discussion relevant

to this specific guideline aspect. Specifically, it does not address any of the privacy-related requirements mentioned in the guidelines, such as maintaining bank accounts, protecting medical information, and ensuring compliance with the Revenue and Tax Act. Therefore, I cannot determine whether the manual chunk is compliant or non-compliant with these guidelines.

**\*\*Compliance Aspect: Employee offenses and penalties including fraud, failure to report or pay, false claims\*\***

The Operations Manual Chunk provided does not fully comply with the relevant guidelines related to "Employee offenses and penalties including fraud, failure to report or pay, false claims." Specifically, the manual chunk fails to address the requirement for reporting remuneration of employees in a corporation.

#### Explanation & Reasoning:

The relevant guidelines state that for a corporation with at least one employee, only the remuneration of employees is required to be reported. However, the Operations Manual Chunk does not mention this requirement. It only states that a corporation shall have one month from the end of each quarter to file their Social Security contributions report and any reports received more than one month from the end of the quarter shall be deemed delinquent. This information is insufficient as it does not specifically address the remuneration of employees in a corporation, which is a crucial aspect of reporting requirements for corporations.

#### Verbatim Citations:

- Relevant Guideline Excerpt 1 (Source: 41 PNCA 2025.pdf, Page: 64): "It shall be an offense for any individual or entity to knowingly submit a false claim for benefits or obtain money from the Fund under false pretenses for the purpose of misleading, defrauding, or cheating the Fund."
- Relevant Guideline Excerpt 2 (Source: 41 PNCA 2025.pdf, Page: 65): "An employer who knowingly makes a false statement or falsifies any report of record for the purpose of misleading, defrauding, or cheating the Fund shall, upon conviction, be guilty of a felony and may be sentenced to imprisonment for a period not exceeding five (5) years or a fine of not more than five thousand dollars (\$5,000), or both."
- Relevant Guideline Excerpt 3 (Source: 41 PNCA 2025.pdf, Page: 41): "An employer who fails to report any amount of remuneration paid or fails to pay any amount of contributions due to the System is liable for a civil penalty, at the discretion of the Board, of not more than one hundred percent (100%) of the amount of any contributions withheld or two hundred fifty dollars (\$250), whichever is greater."
- Relevant Guideline Excerpt 4 (Source: 41 PNCA 2025.pdf, Page: 40): "A person who knowingly makes a false statement or falsifies any report to or record of the Social Security Administration in an attempt to defraud the Social Security System is guilty of a misdemeanor and is liable to imprisonment for a period not exceeding twelve (12) months or a fine of not more than two thousand dollars (\$2,000) or both."
- Relevant Guideline Excerpt 5 (Source: 41 PNCA 2025.pdf, Page: 65): "An employer who knowingly fails to report or pay any amount of contributions due to the Fund shall, upon conviction, be guilty of a misdemeanor and may be sentenced to imprisonment for a period not exceeding twelve (12) months or a fine of not more than two thousand dollars (\$2,000), or both."
- Relevant Guideline Excerpt 6 (Source: 41 PNCA 2025.pdf, Page: 64): "It shall be an offense for any individual or entity to knowingly fail to pay any amount of contributions due to the System is, in addition, guilty of a misdemeanor and is liable for a fine of not more than two thousand dollars (\$2,000)."
- Relevant Guideline Excerpt 7 (Source: 41 PNCA 2025.pdf, Page: 41): "knowingly fails to pay any amount of contributions due under this chapter is, in addition, guilty of a misdemeanor and is liable for a fine of not more than two thousand dollars (\$2,000)."



**\*\*Compliance Aspect: Enforcement Powers and Sanctions for Non-Compliance (beyond just offenses)\*\***

The Operations Manual Chunk is **\*\*NOT ADDRESSED\*\*** with regard to the aspect of "Enforcement Powers and Sanctions for Non-Compliance (beyond just offenses)". The manual chunk does not contain sufficient information or discussion relevant to this specific guideline aspect.

**\*\*Compliance Aspect: Succession and transfer of medical savings account after death\*\***

The Operations Manual Chunk does not fully address the aspect of "Succession and transfer of medical savings account after death." The manual chunk discusses the reporting requirements for partnerships, corporations, and their employees' remuneration. However, it does not provide specific guidance on how to handle the succession or transfer of a medical savings account in case of an individual's death.

Therefore, this aspect is **\*\*NOT ADDRESSED\*\*** in the Operations Manual Chunk.

**\*\*Compliance Aspect: The keeping of accounts and reports\*\***

Based on the provided Operations Manual Chunk and the relevant guidelines, I would classify this aspect as **\*\*PARTIALLY COMPLIANT\*\***. The manual chunk attempts to address the guideline by outlining the requirements for reporting remuneration in partnerships and corporations. However, it does not fully comply with all aspects of the guideline, particularly those related to the keeping of accounts and reports.

For example, while the manual chunk correctly states that at least one partner in a partnership or joint venture should be reported as the owner for purposes of reporting remuneration (as per Section 204), it does not provide specific information on how this should be done or what documentation is required. Similarly, the manual chunk only mentions that a corporation shall have one month from the end of each quarter to file their Social Security contributions report but does not discuss any other requirements related to the keeping of accounts and reports for corporations.

Furthermore, while the relevant guidelines provide detailed information on the format and content of accounts and reports that must be maintained for both the Social Security System and the Medical Savings Fund, the manual chunk does not address these specific requirements.

In conclusion, while the manual chunk provides some guidance on the keeping of accounts and reports, it is only partially compliant with the relevant guidelines due to its incomplete coverage of this aspect.