

PHILIPPINE RETIREMENT AUTHORITY
Interim Performance Scorecard

GOCC Submission					CGO-A Validation			
Indicator	Rate	Target	Score	Rating	Score	Rating	Supporting Documents Presented	Remarks
MFO 1: Enrollment of Foreign Retirees								
Quantity 1 Net Enrollment Growth Rate (NEGR) \geq Gross Enrollment Growth Rate (GEGR)	8%	2,750	3,076	8.00%	3,076	8.00%	<p>Summary of SSRV issued and cancelled within the year</p> <p>2013: Gross Enrollment 3,807 vs. 2012 Gross Enrolment 3,246 (17.28% increase)</p> <p>2013 Cancellation 731 vs. 2012 Cancellation 673 (8.62% increase)</p> <p>2013 Net Enrollment 3,076 vs. 2012 Net Enrollment</p>	<p>Acceptable For 2014, restate target as Growth Rate of Net Enrolment.</p> <p>2013 and 2014 Targets are extremely conservative. Raise 2014 Target.</p>

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							2,573 (19.55% increase)	
Quantity 2 Forex Generation (USD)	8%	42,448,362	47,396,155	8.00%	47,396,155	8.00%	2013 Gross Visa Deposit and Data on Conversion to Active Investment	Acceptable Recommend to change formula to Net Visa Deposit plus Conversion to Active Investment to reflect actual deposit of enrollees
Quantity 3 Upgrade in the Global Retirement Index	5%	No. 14 International Living's Global Retirement Index	No. 17 International Living's Global Retirement Index	3.93%	No. 17 International Living's Global Retirement Index	0.00%	International Living's Global Retirement Index	Recommend to give zero rating. Target is an upgrade in the Index. PRetA not only failed to achieve the target, the Philippines was downgraded. The survey was targeted to retirees from America and Canada which is not among the top retirees or clients of the retirement industry in the Philippines. Top retirees in the country are mostly Asians, thus PRetA feels that this indicator is disadvantageous to their scorecard because

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								it is beyond their control. The GCG representatives agreed and advised them of the renegotiation and requested them to provide GCG a replacement indicator.
Quality % of retiree applicants who complete their enrollment	5%	100% enrolled	100% enrolled	5.00%	100% enrolled	5.00%	SRRV application process time monitoring	Acceptable For removal in 2014 renegotiation. Per validation, PRetA does not accept applications with incomplete documents. Replace with: Quality Satisfaction rate of enrollees on the service of PRetA
Timeliness Number of SRRV issued within 15 working days from completion of documents	4%	Issued within 12 days	Issued within 12 days	4.00%	Issued within 12 days	4.00%	SRRV application process time monitoring	Acceptable The reported score is for the processing of 2,085 applications received. Application received does not necessarily equal to the number of SRRV issued.
	30%			28.93%		25.00%		

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MFO 2 - Accreditation Services								
Quantity 1 Number of Accredited Marketers	12%	183	190	12.00%	190	12.00%	List of 2013 Marketers and copy of Certificate of Accreditation being issued by PRetA	Acceptable The reported baseline and score is the stock number of accredited marketers. For 2014 renegotiation rename target to number of accredited new marketers
Quantity 2 Number of Accredited Retirement Facilities	10%	30	32	10.00%	32	10.00%	List of accredited retirement facilities	Acceptable The reported baseline and score is the stock number of accredited retirement facilities For 2014 renegotiation rename target to number of accredited new retirement facilities
Timeliness Number of accreditation issued within 15 working days from completion of documents	8%	Issued within 15 days	Issued within 16.84 days	7.02%	Issued within 16.84 days	7.02%	List of accredited retirement facilities and marketers	Acceptable
	30%			29.02%		29.02%		
MFO 3 - Financial Management Service								
Quantity 1 Number of retirees who paid fees against those issued with notice letters	10%	74.71%	75.27%	10.00%	76.04%	10.00%	Summary of Collections	Acceptable Supporting document shows 76.04%

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Quantity 2 Collection Efficiency Ratio for fees due to Retirees	10%	64.93%	65.48%	10.00%	70.96%	10.00%	Summary of Collections	Acceptable Supporting document shows 70.96%
Quantity 3 Collection of Management Fees from the Accredited Banks	5%	92.35%	91.80%	4.97%	92.25%	4.99%	Summary of Collections	Acceptable Supporting document shows 92.25%
	25%			24.97%		24.99%		
GAS - Financial Management Service								
Quantity 10% increase from previous year's Net Income Before Tax and Forex Adjustment (Php)	15%	256,767,000	294,441,611	15.00%	291,808,318.61	15.00%	Income statement as of 31 December 2013	Acceptable
	15%			15.00%		15.00%		
	100%			97.92%		94.01%		