

PHILIPPINE RETIREMENT AUTHORITY
Interim Performance Scorecard

Performance Measures				Submission			CGO-A Evaluation		Supporting Documents	Remarks
Description	Formula	Weight	Rating System	Target	Actual	Rating	Score	Rating		
MFO 1 : Enrollment of Foreign Retirees										
Quantity 1: Net Enrollment for the Year	Gross enrollment – cancellation	10%	(Actual/Target) x Weight	3,800 retirees	3,956 retirees	10.00%	3,956 retirees	10.00%	List of Yearly Enrollment & Cancellation of PRetA Participants	Acceptable
Quantity 2: Foreign Exchange Generation	Forex Generation = Net Visa Deposit	8%	(Actual/Target) x Weight	\$ 34.3 Million	\$ 38.808 Million	8.00%	\$ 38.808 Million	8.00%	Summary of Investment Deposit (US\$) Summary of Amount cancellation from the Retirement Program due to termination of membership of retiree/deceased retiree	Acceptable
Quantity 3: Upgrade in the Global Retirement Index (International Living's Global Retirement Index)	Rating Scale	8%		Score = 85 Rank = 14 th	Score = 76.3 Rank = 23 rd	0.00%	Score = 76.3 Rank = 23 rd	0.00%	International Living: World's Best Place to Retire in 2015	Acceptable
Timeliness: Number of days an SRRV was issued from completion of documents	Total processing days/ Total number of Issued SRRV	4%	(Actual/Target) x Weight	Issued within 10 days	Issued within 13.48 days	2.61%	Issued within 14.98 days	0.00%	List of SRRV Application Status	Supporting documents show a total of 3,271 applications in 2014, including 423 applications with no end date, and which PRetA excluded in arriving at the average processing days of 13.48. Of

Performance Measures				Submission			CGO-A Evaluation		Supporting Documents	Remarks
Description	Formula	Weight	Rating System	Target	Actual	Rating	Score	Rating		
										<p>the 423 applications with no end date, 20 were either pulled out or returned, leaving 403 applications pending. Of the 403 pending applications, 298 (9% of total) were filed from January to November 2014. PRetA's method clearly overstates its performance.</p> <p>In computing PRetA's revised performance, we assumed an end date of 31 December for the 298 applications. This results in an average processing time of 25 days, which is two-and-a-half times the target of 10 days, hence the revised rating of 0%.</p>
Sub-total of Weights:		30%				20.61%		18.00%		
MFO 2 – Accreditation Services										
Quantity 1: Number of accredited marketers	Absolute Number	12%	(Actual/Target) x Weight	210	216	12.00%	216	12.00%	List of SRRV Application Status	Acceptable

Performance Measures				Submission			CGO-A Evaluation		Supporting Documents	Remarks
Description	Formula	Weight	Rating System	Target	Actual	Rating	Score	Rating		
Quantity 2: Number of accredited retirement facilities	Absolute Number	10%	(Actual/Target) x Weight	45	57	10%	57	10%	List of Accredited marketers Certificate of Accreditation	Acceptable
Timelines: Number of days an accreditation certification was issued from completion of documents	Total Processing Days/ Total Number of Accreditation Certification issued	8%	(Actual/Target) x Weight	Issued within 15 days	Issued within 14.82 days	8.00%	Issued within 5.15 days	8.00%	List of Accredited retirement facilities and Accredited marketers with the Date endorsed, Date approved and no. of days processed	Acceptable
Sub-total of Weights:		30%				30.00%		30.00%		
MFO 3 – Financial Services										
Quantity 1: Number of retirees who paid fees against those issued with notice letters	Number of retirees sent with notice letter who paid/ number of letters sent (exclude "return to sender") * 100%	10%	(Actual/Target) x Weight	78.00%	81.79%	10.00%	81.79%	10.00%	Summary of total amount billed against total amount collected for all fees Breakdown of fees: Annual PRetA Fees Harminization Fee Visitorial Fee Breakdown of different fees per month with	The accomplishment excludes notice letters that were returned to PRetA. This only shows that the PRetA do not have a system employed in tracking the residence of retirees. It is recommended that PRetA come up with a plan on how to address the non-payment of retirees and how

Performance Measures				Submission			CGO-A Evaluation		Supporting Documents	Remarks
Description	Formula	Weight	Rating System	Target	Actual	Rating	Score	Rating		
Quantity 2: Collection Efficiency Ratio for fees due from Retirees	Total Collection/ Total Amount Due * 100%	10%	(Actual/ Target) x Weight	72.00%	72.36%	10%	72.36%	10%	SRRV number code	to track them as well.
Quantity 3: Collection of Management Fees from the accredited banks	Total Collection/ Total Amount Due * 100%	5%	(Actual/ Target) x Weight	93.27%	96.77%	5%	96.77%	5%	Summary of Collection of Management Fees per month	Acceptable
Sub-total of Weights:		25%				25.00%		25.00%		
General Administrative Services										
Quantity: Net Income Before Tax and Forex Adjustment		15%	(Actual/ Target) x Weight	₱300 Million	₱356.71 Million	15%	₱356.71 Million	15%	Financial Statement for the year ending 31 Dec. 2014 provided by PRetA Admin. and Finance Department	Acceptable
Sub-total of Weights:		15%				15.00%		15.00%		
TOTAL OF WEIGHTS:		100%				90.16%		88.00%		