

**PHILIPPINE RETIREMENT AUTHORITY
2016 PERFORMANCE SCORECARD**

	Component				PRETA Submission			GCG Evaluation		Supporting Documents	GCG Remarks	
	Objective/Measure	Formula	Wt.	Rating System	Target	Actual	Rating	Score	Rating			
SOCIAL IMPACT	SO 1	Generate Investment and Foreign Exchange										
	SM 1	Annual Foreign Currency Generated from Visa Deposit	Gross Visa Deposit – Visa Deposit of Cancelled Membership	5.00%	Actual / Target x Weight	\$50 Million	\$38.09 Million	3.81%	\$38.09 Million	3.81%	- Total Investment Deposit - Amount of Cancellation from the Retirement Program due to Termination of Membership of Retiree / Deceased Retiree	PRetA currently offers various visa package for retirees who want to reside in the Philippines. These visa packages require deposits prior to enrollment. It is in this business that PRetA derives its value by encouraging additional foreign exchange inflows into the country. For 2016, the 5,556 additional retirees enrolled in PRetA system provided \$38.09 Million Visa Deposit. This is a 4.87% increase from the 2015 actual of \$36.32 Million.
	SM 2	Establish a System that will Monitor the Actual Expenditures of Retirees (spend on conversion, household,	-	5.00%	All or Nothing	Establish Baseline	Currently receiving responses (38% of the target sample)	0.00%	System to Monitor the Actual Expenditures of Retirees is not yet established	0.00%	- List of Retirees who responds on the Retirees Expenditure Measurement System (REMS)	In 2016, PRetA was supposed to develop a database which monitors the expenditures of retirees enrolled in its programs and services. However, due to the lack of responses from respondents, PRetA was not able to complete the system

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	services medical, etc.)										since it was still on the process of collecting and consolidating the responses from the retirees. In view of this, PRetA gained zero score for this measure.	
		Sub-total	10.00%				3.81%		3.81%			
	SO 2	Retirees with Excellent PRetA Experience										
CUSTOMERS / STAKEHOLDERS	SM 3	Customer Satisfaction Rating	-	5.00%	Below Satisfactory = 0%	Satisfactory or its Equivalent Percentage	Awarded For Contract Review	0.00%	PRetA was unable to conduct a Customer Satisfaction Survey in 2016. Only Notice of Award to Sustainable Development Solutions (SDS) to conduct the Satisfaction Survey	0.00%	- Notice of Award to Sustainable Development Solutions (SDS)	In 2015, PRetA targeted to establish baseline for the customer satisfaction survey. However, due to the delays on the procurement process, PRetA was not able to attain the target. With that, the target of the establishment of baseline for the customer satisfaction survey was pushed for the 2016 target. Yet again, PRetA failed to achieve the target as it has yet to complete the customer satisfaction survey and was only able to provide the notice of award to Sustainable Development Solutions (SDS), a third-party consultant, to conduct its satisfaction survey.

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SO 3 Improve Customer Loyalty											
SM 4	Retention Rate for the Year	[1- (Withdrawal at the end of rating period / Net Enrollment Beginning Balance)] x 100%	10.00%	<95% - Poor = 0% 95-96.9 – Good = 5% 97 and above – Excellent 10%	≥97%	96.33% (1172 Total Cancellation as of December 2016)	5.00%	96.33% (1172 Total Cancellation as of December 2016)	5.00%	- Yearly Enrollment and Cancellation Report	At the end of 2015, PRetA has a cumulative net enrollees of 31,959 retirees. In 2016, PRetA was able to have total gross enrollees of 5,556 retirees but 1,172 retirees cancelled its membership with PRetA due to various reasons. By end of 2016, PRetA has a cumulative net enrollment of 36,343 retirees. With that, PRetA was able to have a 96.33% (31,959 – 1,172 /31,959) retention rate of retirees.
SO 4 Increase Total Enrollees											
SM 5	Net Enrollment for the Year	Net Enrollment at the End of Rating Period	15.00%	Actual / Target x Weight	5,100	4,384	12.89%	4,384	12.89%	- Yearly Enrollment and Cancellation Report	In 2016, PRetA has a gross enrollment of 5,556 and total cancellation of 1,172. Thus, resulting to a total net enrollment of 4,384 which is an increase of 6% from the 4,155 total net enrollment in 2015.

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	SO 5	Increase Number and Productivity of Industry Partners										
	SM 6	Number of Principal Retirees enrolled by Marketers at the end of the rating period	Absolute Number	5.00%	Actual / Target x Weight	2,500	2,260	4.52%	2,260	4.52%	- Monthly Comparison of Enrollment Scheme (With or Without Marketer)	Historical data of PRetA shows that bulk of enrollees in PRetA program are retirees endorsed/enrolled by marketers. The measure is introduced in order to gauge the productivity of PRetA's partners. For 2016, PRetA had a total 2,759 principal enrollees. 2,260 or 81.91% of which were enrolled through marketers commissioned by PRetA.
		Sub-total	35.00%					22.41%		22.41%		
	SO 6	Maintain Financial Viability										
FINANCIAL	SM 7	Revenue Generated	Absolute Amount	10.00%	Actual / Target x Weight	₱660.73 Million	₱664.66 Million	10.00%	₱737.69 Million	10.00%	- COA Audited Financial Statements	The revenue of the PRetA comes from its core operations and the interest income from Visa Deposits. PRetA was able to generate a total income of ₱737.69 Million in 2016; a 5.04% increase from the 2015 actual of ₱702.31 Million.

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	SO 7	Maximize Revenues										
	SM 8	Net Operating Income	Revenues + Interest Income from Visa Deposit – Operating Expenses	10.00%	Actual / Target x Weight	₱414.41 Million	₱469.76 Million	10.00%	₱469.36 Million	10.00%	- COA Audited Financial Statements	<p>For 2016, PRetA reported an NOI of ₱469.76 Million. However, upon validation using the COA Audited Report, CGO-A is recommending to revise the actual NOI to ₱469.36 Million. The difference in the amount corresponds to the Other Income amounting to ₱397,749 which should not form part of the income for purposes of deriving the NOI.</p> <p>The 2016 validated NOI reflects an increase of 2.070% compared to the 2015 level of ₱459.84 Million. This was possible as PRetA was able to increase its revenue by 1.38% and maintain its expenses within the 2015 level.</p>
			Sub-total	20.00%					20.00%		20.00%	
INTERNAL PROCESS	SO 8	Intensify Marketing and Promotion Campaign										
	SM 9	Percentage of Marketing and Promotion Activities Conducted	Marketing and Promotion Activities Conducted/ Total Marketing	5.00%	Actual / Target x Weight	95% realization of targets set in the marketing plan	75.49%	3.97%	75.49%	3.97%	- Potential Leads Generated and Leads followed-up based on the	Based on the 2016 Board Approved Marketing Plan, PRetA should generate at least 2,762 leads for its marketing efforts from both international and local

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	based on the Board Approved Marketing Plan	and Promotion Activities Programmed for the Year							Approved Marketing Plan - Email sent to leads	events. Leads are prospective customers and reflects a direct translation of PRetA's marketing efforts. Of the 2,762 potential customers, only 2,085 have been followed-up by PRetA. Hence, resulting to 75.49% realization of the 2016 approved marketing plan.	
SO 9		Improved Marketing Process									
SM 10	Percentage Increase in the number of Walk in Principal Member with Approved Applications	(Current year actual – Prior year actual) / Prior Year Actual x 100	5.00%	Actual / Target x Weight	16%	16.86% Actual walk-in principal retirees enrolled = 499 (Quantity equivalent of the target is 496 retirees)	5.00%	16.32%	5.00%	- Monthly Comparison of Enrollment Scheme (With or Without Marketer)	PRetA reported 499 walk-in principals enrolled in 2016 and 427 in 2015 or a growth rate of 16.86%. However, validation of the supporting document shows that the walk-in principals enrolled for 2015 is 429 against the reported 427 reflected in the scorecard. Thus, PRetA's actual score is 16.32%.
SO 10		Improved After-Enrollment Services									
SM 11	Number of Retirees availing of Post-Enrollment Services	No. of Request Processed / Total Number of Requests	5.00%	Actual / Target x Weight	90% of requests with complete documents are processed	100% of requests received from January to December are processed	5.00%	100%	5.00%	- Report on post enrollment services	For 2016, PRetA received a total of 1,231 requests related to the Post-Enrollment Services. The top 2 post-enrollment services availed by retirees were assistance with bank transfers and membership certification with 31.84% and

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											19.50%, respectively. All post-enrollment services requests were acted upon and completed within the same year.
SM 12	Average Number of Post Enrollment Services availed of per Retiree	Average Number of Post Enrollment Services availed of per Retiree	5.00%	Actual / Target x Weight	Establish baseline	Baseline established showing 0.03 average post enrollment services availed of per retiree	5.00%	No baseline established	0.00%	- Report on post enrollment services	<p>PRetA reported a baseline of 0.03 which was derived by dividing the number of retirees who availed of the post-enrollment services to the total number of enrolled retirees as of end 2016 which is 36,343. However, review of the measure and its objective shows that the intention of the measure is to determine how many post-enrollment services is being availed of per retiree. Hence, the correct computation should be "total post-enrollment services availed of per retiree divided by the total number of retirees who availed of the various services for the year."</p> <p>Using the correct computation, the GCG requested for the breakdown of post enrollment services availed per retiree, however the PRetA was not able to provide the data since they have not come up with a</p>

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											database that indicates the post enrollment availment per retiree per year. Thus, PRetA received a zero score for this measure.	
			Sub-total	20.00%				18.97%		13.97%		
LEARNING & DEVELOPMENT	SO 11	Quality Management System										
	SM 13	ISO 9001 Accreditation	-	10.00%	All or Nothing	Maintain ISO Certification	Final Gap Assessment conducted on December 18-20 2016 and Third Party Audit is scheduled not later than 2nd Quarter of 2017	0.00%	Final Gap Assessment conducted on December 18-20 2016	0.00%	- Final Gap Assessment Report	PRetA originally aimed to attain ISO 9001:2008 Certification in 2015 but failed to realize the target. The target was pushed back to 2016, however, PRetA was only able to conduct the final gap assessment.
	SO 12	Improve Competency of the Workforce										
	SM 14	Development of Board-approved Competency Framework	-	5.00%	All or Nothing	Implementation of Competency model and establishment of baseline	Undergoing Procurement (Consultancy)	0.00%	No Competency Framework and baseline established	0.00%	No supporting documents submitted	PRetA did not submit a supporting document since the procurement of the Third Party to accomplish the Competency Model and establishment of baseline was not completed.
				Sub-total	15.00%				0.00%		0.00%	
			TOTAL	100.00%				65.19%		60.19%		