Office of the President of the Philippines
# GOVERNANCE COMMISSION
FOR GOVERNMENT OWNED OR CONTROLLED CORPORATIONS
3/F, Citibank Center, 8741 Paseo De Roxas, Makati City, Philippines 1226

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31 July 2017

**MR. BIENVENIDO K. CHY**
*General Manager*
**PHILIPPINE RETIREMENT AUTHORITY (PRetA)**
29/F Citibank Tower, 8741 Paseo de Roxas,
Makati City

RE    : TRANSMITTAL OF CY 2017 PERFORMANCE SCORECARD AND CALL
FOR SUBMISSION OF REQUIREMENTS UNDER -GCG MC NO. 2017-02

Dear General Manager Chy,

This is to formally transmit the Charter Statement and Strategy Map *(Annex A)* and 2017 Performance Scorecard *(Annex B)* of PRetA.

The PRetA proposed Charter Statement, Strategy Map and Performance Scorecard submitted last 25 January 2017 were **MODIFIED** based on the discussions made during the technical working group (TWG) meeting last 13 February 2017 and the Governance Commission's review and evaluation of the revised documents[1]. The CY 2017 Charter Statement, Strategy Map and Performance Scorecard shall take effect **IMMEDIATELY**. PRetA is reminded to submit the applicable quarterly monitoring reports and upload the same in the GOCC website.

The Governance Commission takes this opportunity to remind PRetA that pursuant to Item 3 of GCG Memorandum Circular No. 2017-02, GOCCs are required to submit its Charter Statement, Strategy Map and Performance Scorecard for CY 2018 starting the first working day of July but not later than the last working day of August. In order to further provide GOCCs ample time to prepare, GOCCs are given a **NON-EXTENDABLE** deadline until the **last working day of September 2017**. GOCCs who fail to comply with the said deadline shall be deemed to have waived its opportunity to propose performance targets and measures, and the GCG shall accordingly complete the GOCC's Performance Scorecard based on its own assessment.

FOR YOUR STRICT COMPLIANCE.

Very truly yours,

**SAMUEL G. DAGPIN, JR.**
*Chairman*

**MICHAEL P. CLORIBEL**
*Commissioner*

**MARITES CRUZ-DORAL**
*Commissioner*

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[1] Per submission of PRetA dated 26 May 2017.

# Strategy Map

PRA as the catalyst in strengthening the Philippines' retirement industry, envisions to enhance the status of the country as an internationally-recognized and significant retirement destination in South East Asia by 2022

**Mission:**

To develop PRA's capabilities and to enable and empower all segments of the government and private sectors relevant to the Philippine retirement migration agenda
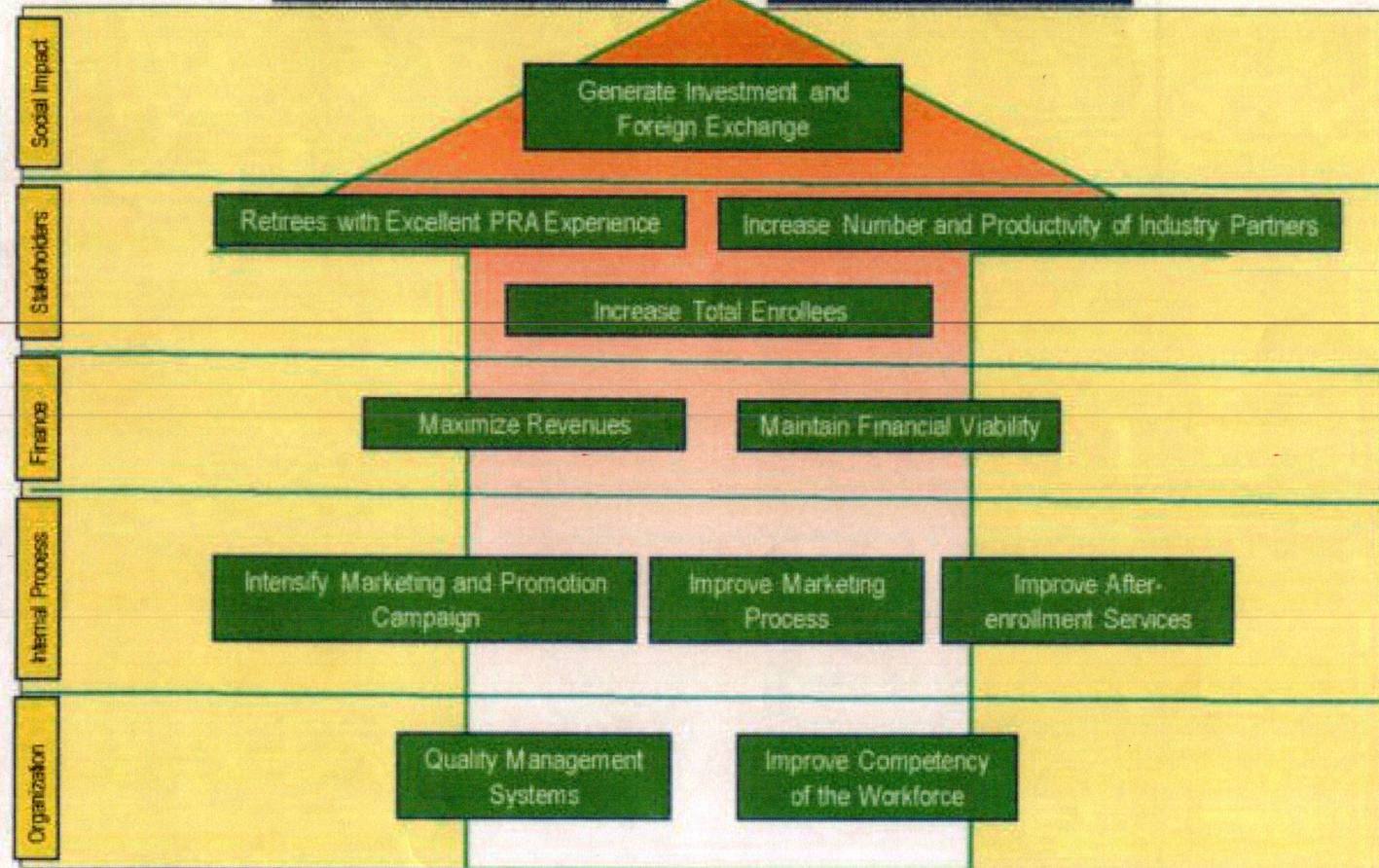
**Core Values:**

- Service Excellence
- Innovation
- Teamwork
- Integrity
- Discipline
- Good Governance
- Social Responsibility

**Theme:** Global Competitiveness | Good Governance

**Social Impact**

Generate Investment and Foreign Exchange

**Stakeholders**

Retirees with Excellent PRA Experience | Increase Number and Productivity of Industry Partners

Increase Total Enrollees

**Finance**

Maximize Revenues | Maintain Financial Viability

**Internal Process**

Intensify Marketing and Promotion Campaign | Improve Marketing Process | Improve After-enrollment Services

**Organization**

Quality Management Systems | Improve Competency of the Workforce

# PHILIPPINE RETIREMENT AUTHORITY

| | | Component | | | | Baseline | | | Target |
|---|---|---|---|---|---|---|---|---|---|
| | | Objective/Measure | Formula | Weight | Rating System | 2014 | 2015 | 2016 | 2017 |
| SOCIAL IMPACT | SO 1 | **Generate Investment and Foreign Exchange** | | | | | | | |
| | SM 1 | Annual Foreign Currency Generated from Visa Deposit | Net Visa Deposit | 10% | Actual / Target x Weight | $38.81 Million | $36.32 Million | $38.09 Million | $51.45 Million |
| | SM 2 | Establish a System that will Monitor the Actual Expenditures of Retirees (spend on conversion, household, services medical, etc.) | | 5% | All or Nothing | N/A | Approved by Management to be Implemented in 2016 | Still receiving responses (38% of the target sample) | Establish Baseline |
| | | | Sub-total | 15% | | | | | |
| STAKEHOLDER | SO 2 | **Retirees with Excellent PRetA Experience** | | | | | | | |
| | SM 3 | Customer Satisfaction Rating | | 10% | All or Nothing | N/A | N/A | N/A | Satisfactory or its Equivalent Percentage[2] |
| | SO 3 | **Increase Total Enrollees** | | | | | | | |
| | SM 4 | Net Enrollment for the Year | Net Enrollment at the End of Rating Period = Gross Enrollment - Cancellation for the year | 10% | Actual / Target x Weight | 3,956 | 4,155 | 4,384 | 5,675 |

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[2] Using 5-point rating scale provided by GCG.

| | Component | | | | Baseline | | | Target |
|---|---|---|---|---|---|---|---|---|
| | Objective/Measure | Formula | Weight | Rating System | 2014 | 2015 | 2016 | 2017 |
| **SO 4** | **Increase Number and Productivity of Industry Partners** | | | | | | | |
| SM 5 | Increase Number of merchant partners | | 10% | Actual / Target x Weight | 20 | 7 | 14 | 25 |
| SM 6 | Number of retirees availing of the merchant partners' services | | 5% | | N/A | N/A | N/A | Establish baseline |
| | | Sub-total | 35% | | | | | |
| **SO 5** | **Maintain Financial Viability** | | | | | | | |
| SM 7 | Revenue Generated | Gross Income from Operations + Interest Income from VISA Deposits | 10% | Actual / Target x Weight | ₱525.36 Million | ₱655.37 Million | ₱664.66 Million | ₱773.67 Million |
| **SO 6** | **Maximize Revenues** | | | | | | | |
| SM 8 | Net Operating Income | Revenues + Interest Income from Visa Deposit – Operating Expenses | 10% | 10% - above ₱469.76 Million<br><br>5% - ₱338.74 Million to ₱469.76 Million<br><br>0% - less than ₱338.74 Million | ₱356.77 Million | ₱459.98 Million | ₱469.76 Million | ₱338.74 Million |
| | | Sub-total | 20% | | | | | |

FINANCIAL

| | | Component | | | | Baseline | | | Target |
|---|---|---|---|---|---|---|---|---|---|
| | | Objective/Measure | Formula | Weight | Rating System | 2014 | 2015 | 2016 | 2017 |
| **INTERNAL PROCESS** | **SO 7** | **Intensify Marketing and Promotion Campaign** | | | | | | | |
| | SM 9 | Return on Marketing Expense[3] | No. of Retirees Enrolled for the Year / Total Marketing Expense | 5% | Actual / Target x Weight | 0% | 4.70% | 5.14% | 4% |
| | **SO 8** | **Improved Marketing Process** | | | | | | | |
| | SM 10 | Increase in the number of walk-in Principal Member with approved applications (principal only) | Absolute Number | 5% | Actual / Target x Weight | 384 | 427 | 499 | 677 |
| | **SO 9** | **Improved After-Enrollment Services** | | | | | | | |
| | SM 11 | Average turnaround time in processing of ID Renewal[4] | | 5% | N/A | N/A | N/A | N/A | Walk-in Applicant - Same day<br><br>From Satellite Office - 5 to 7 working days |

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[3] Includes advertising and traveling expenses, per diem and marketers' fee.

[4] From submission of complete documents up to the release of ID

| Component | | | | | Baseline | | | Target |
|---|---|---|---|---|---|---|---|---|
| | | Objective/Measure | Formula | Weight | Rating System | 2014 | 2015 | 2016 | 2017 |

| | | Objective/Measure | Formula | Weight | Rating System | 2014 | 2015 | 2016 | 2017 |
|---|---|---|---|---|---|---|---|---|---|
| | SM 12 | Increase local points of accessibility of retirees to PRA's post-enrollment services | | 5% | Actual / Target x Weight | N/A | N/A | N/A | Establish helpdesk or points of accessibility in 10 LGUs with agreement with PRetA[5] |
| | | | Sub-total | 20% | | | | | |
| **SO 10** | | **Quality Management System** | | | | | | | |
| LEARNING AND GROWTH | SM 13 | ISO 9001 Accreditation | | 5% | All or Nothing | N/A | Quality Manual and Mandatory Procedures | Final Gap Assessment conducted on December 2016 | ISO 9001:2015 certification, all sites all processes |
| | **SO 11** | **Improve Competency of the Workforce** | | | | | | | |
| | SM 14 | Development of Board-approved Competency Framework | | 5% | All or Nothing | N/A | Competency Framework and Tables | Procurement of Consultancy | Implementation of Competency Model and Establishment of Baseline |
| | | | Sub-total | 10% | | | | | |
| | | | **TOTAL** | **100%** | | | | | |

[5] 1) Boracay; 2)Palawan; 3) Laoag; 4) Bohol; 5) Cagayan de Oro; 6) Ilagan, Isabela; 7) Dumaguete; 8) Camarines Sur; 9) Tacloban; and 10) Taboc City, Kalinga