

**PHILIPPINE RETIREMENT AUTHORITY (PRetA)
Revalidation of 2018 Performance Scorecard**

	Objective/Measure	Component			PRetA Submission		GCG Revalidation		Supporting Documents	GCG Remarks	
		Formula	Weight	Rating Scale	Target	Actual	Rating	Actual			Rating
SOCIAL IMPACT	SO 1 Generate Investment and Foreign Exchange										
	SM 1	Annual Foreign Currency Generated	Outstanding Visa Deposit in Banks at the End of the Year	10%	Lower than \$384.65 Million = 0% \$384.65 Million to \$423.04 Million = 3% \$423.05 Million to \$461.44 Million = 5% \$461.45 Million to \$499.83 Million = 8% \$499.84 Million and Above = 10%	\$499.84 Million	\$520.23 Million	0%	\$520.13 Million	10%	Outstanding Retirees Visa Deposits with DBP Foreign Currency Generated Visa Deposits with Current and Previously Accredited Banks Schedule of Outstanding Deposits from Sampled Banks Due to computation error, PRetA requested to revise the target from \$678.71 Million to \$499.84 Million Revision was due to the re-computation of deposits based on supporting documents submitted. The request is APPROVED and the rating scale was revised accordingly. With the revised target and rating scale, PRetA's accomplishment exceeded the target.
	SM 2	Establish a System that will Monitor the Actual Expenditures of Retirees <i>(Spending on Conversion, Household,</i>	Actual Accomplishment	5%	All or Nothing	Re-establish Baseline using New Design and Methodology	Baseline Established based on 124 Respondents	5%	No re-established baseline	0%	Partial Report on the Retiree Expenditure Measurement System (REMS) <u>Request for reconsideration is DENIED. While the Governance Commission does not discount the efforts of PRetA, performance, as used in the Performance Evaluation System, is the realization of an</u>

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	Services, Medical, etc.)									<i>output or outcome. As such, score is only granted to successfully realized or achieved output/outcome.</i>		
Sub-total			15%				5%		10%			
STAKEHOLDER	SO 2 Stakeholders with Excellent PRA Experience											
	SM 3	Percentage of Satisfied Customers	Number of Respondents with Satisfactory Rating / Number of Total Respondents	10%	(Actual / Target) x Weight 0% = If less than 80%	90%	92%	10%	90%	10%	Final Report by Market Relevance Corporation Sample of Accomplished Survey Forms <i>Re-submitted Final Report by Market Relevance Corporation</i>	<i>Request for reconsideration APPROVED. However, PRetA is reminded to address the issues encountered in 2018 and to strictly follow the Standard Guideline on the Conduct of CSS issued by the Governance Commission, particularly on the sampling and data gathering methodology.</i>
	SO 3 Increase Number and Productivity of Industry Partners											
	SM 4	Number of Retirees Availing of the Merchant Partners' Services and PRetA-Accredited Retirement Facilities	Absolute Number	10%	(Actual / Target) x Weight	3,000 Retirees (Merchant Partners) 25 Retirees (Retirement Facilities)	2,333 Retirees (Merchant Partners) 7 Retirees (Retirement Facilities)	3.89% 1.40%	2,333 Retirees (Merchant Partners) Availment to Retirement Facilities	3.89% 0%	Certification from Sacred Heart Diagnostic Medical Center, Inc.	Target not met. Only the reported accomplishment from retirees who availed of the services of Sacred Heart Diagnostic Medical Center, Inc. was provided with proper documentation.

Revalidation of 2018 Performance Scorecard (Annex A)

Objective/Measure		Component				PRetA Submission		GCG Revalidation		Supporting Documents	GCG Remarks
		Formula	Weight	Rating Scale	Target	Actual	Rating	Actual	Rating		
								cannot be validated		Copies of the Statements of Account List of Active Merchant Partners and Retirement Facilities Copies of Accreditation/ Certification to the Merchant Partners and Retirement Facilities	The reported seven retirees who availed the services of retirement facilities were not provided with supporting documents.
SO 4 Increase Total Enrollees											
SM 5	Cumulative Net Enrollment by End of the Year	Absolute Number of Cumulative Gross Enrollment at the end of the rating period less Absolute Number of Cumulative Cancellations at the end of the rating period	10%	(Actual / Target) x Weight	47,234	46,571 (Partial and Unofficial)	9.86%	46,596	9.86%	Gross Enrollment Statistics Cancellation Statistics Net Enrollment Statistics	Target not met. The GCG-validated actual accomplishment was based on the data generated during GCG's onsite validation. PRetA represented that the previously sent report was manually encoded in MS Excel, which resulted to errors.
		Sub-total	30%				25.15%		23.75%		

Revalidation of 2018 Performance Scorecard (Annex A)

		Component				PRetA Submission		GCG Revalidation		Supporting Documents	GCG Remarks	
Objective/Measure	Formula	Weight	Rating Scale	Target	Actual	Rating	Actual	Rating				
FINANCIAL	SO 5	Maximize Budget										
	SM 6	Improve Budget Utilization Rate	Total Amount Disbursed (Net of PS) / Total DBM-Approved COB (Net of PS)	10%	91% to 100% = 10% 86% to 90% = 5% <86% = 0% More than 100% = 0%	>90%	87.45% <i>(Estimated as of December 2018 subject to COA PFRS Restatement)</i>	5.00%	<u>72.98%</u>	0%	<u>COA Annual Audit Report</u> DBM-approved COB	Target not met. GCG-validated actual accomplishment was based on the <u>COA AAR</u> , in which total expenses amounted to <u>₱218.50 Million</u> out of the DBM-approved level for MOOE and CO of ₱299.33 Million resulting to a 72.30% BUR.
	SO 6	Maintain Financial Viability										
SM 7	Improve Revenue Generation	Absolute Amount of Operating Revenues including Interest Income from Visa Deposits of Retirees	10%	₱891.063 Million and Above = 10% Below ₱891.063 Million to ₱872 Million = (Actual / Target) x Weight Below ₱872 Million = 0%	₱893.696 Million	₱893.84 Million	10%	<u>₱913.02 Million</u>	10%	<u>COA Annual Audit Report</u>	Due to its recent migration to PFRS and adoption of the Revised Chart of Accounts (RCA) in compliance with COA guidelines, PRetA, requested to revise the target from ₱891.063 Million to ₱893.696 Million. The same is hereby APPROVED , however existing rating scale is RETAINED . With this, PRetA still exceeded its target.	

Objective/Measure		Component			PRetA Submission		GCG Revalidation		Supporting Documents	GCG Remarks	
		Formula	Weight	Rating Scale	Target	Actual	Rating	Actual			Rating
SO 7		Maximize Revenues									
SM 8	Improve Net Operating Income	Revenues + Interest Income from Visa Deposit – Operating Expenses	10%	(Actual / Target) x Weight Less than ₱513.77 Million = 0%	₱533.99 Million	₱605.43 Million	10%	<u>₱623.18 Million</u>	10%	<u>COA Annual Audit Report</u>	Same with SM 7, PRetA's request to revise the target from ₱539.46 Million to ₱533.99 Million is APPROVED , however, the existing rating scale is RETAINED . With this, PRetA exceeded the target based on the <u>COA Annual Audit Report</u> .
Sub-total			30%				25%		20%		
SO 8		Intensify Marketing and Promotion Campaign									
INTERNAL PROCESS	SM 9	Increase Return on Marketing Expense ¹	5%	(Actual / Target) x Weight Less than 262% = 0%	303%	338% <i>(Estimated subject to COA PFRS Restatement)</i>	5%	246%	0%	<u>COA Annual Audit Report</u>	Target not met. Although the ROME for 2018 shows a 20% improvement from the 2017 actual, it still falls short of the minimum accomplishment required for the measure based on the rating scale.

¹ Includes travelling, advertising and promotion, postage and delivery, representation and medical examination fees.

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		Component				PRetA Submission		GCG Revalidation		Supporting Documents	GCG Remarks
Objective/Measure	Formula	Weight	Rating Scale	Target	Actual	Rating	Actual	Rating			
SO 9	Improve Marketing Process										
SM 10	Increase in the Number of Walk-In Principal Member with Approved Application (Principal Only)	Absolute Number	5%	(Actual / Target) x Weight	910	633 (Partial and Unofficial)	3.48%	633	3.48%	Gross Enrollment Statistics Unaudited Financial Statements as submitted to the COA	Target not met.
SO 10	Optimize the Utilization of Information Technology										
SM 11	Automation of PRA Processes	Automation of SRRV Application	5%	All or Nothing	Fully Operational and Functional Automated Processing of SRRV in the Head Office	SRRV Application Processing Information System (SAP-IS): *All Modules Implemented *System fully operational and functional	5%	SRRV Application Processing Information System (SAP-IS) Fully Operational	5%	Copy of the SAP-IS Process Flow Internal Communication regarding the implementation of Systems in the PRetA	Acceptable. Target met.
		Sub-total	15%				13.48%		8.48%		
INTERNAL PROCESS	SO 11	Quality Management System									
SM 12	Attain ISO Certification	Actual Accomplishment	5%	All or Nothing	ISO 9001:2015 Certification	ISO 9001:2015 Certified	5%	ISO 9001:2015 Certified	5%	Copies of the ISO Certification as issued by the AJA	Acceptable. Target met.

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Component					PRetA Submission		GCG Revalidation		Supporting Documents	GCG Remarks	
Objective/Measure	Formula	Weight	Rating Scale	Target	Actual	Rating	Actual	Rating			
									Registrars, Inc.		
SO 12 Improve Competencies of the Workforce											
SM 13	Percentage of Employees Meeting Required Competency	Actual Accomplishment	5%	All or Nothing	Concrete Action Plan ² to Address Competency Gaps, as determined from the Competency Assessment of all Employees	Needs Assessment Report and 3-Year Learning and Development Plan prepared by Assessment Analytics	5%	Needs Assessment Report and Action Plan for Year II (2019)	5%	Needs Assessment Report and 3-Year Learning and Development Plan for PRA as provided by the Assessment Analytics	Acceptable. Target met.
		Sub-total	10%				10%		10%		
		TOTAL	100%				89.54%		<u>72.23%</u>		

² The plan should provide target timeline within which the organization intends to address the competency gaps identified during the assessment. The plan should include, among others, the targeted competencies per employee to be addressed, methods to be employed to address competency gaps, and expected timeline within which identified competency gap is addressed.