



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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05 July 2019

**MS. BERNADETTE ROMULO-PUYAT**  
*DOT Secretary and PRetA Chairperson*  
**MR. BIENVENIDO K. CHY**  
*General Manager*  
**PHILIPPINE RETIREMENT AUTHORITY (PRetA)**  
 29/F Citibank Tower, 8741 Paseo de Roxas,  
 Makati City, Philippines

**RE : TRANSMITTAL OF 2019 PERFORMANCE SCORECARD**

Dear Secretary Puyat and General Manager Chy,

This is to formally transmit the 2019 Charter Statement and Strategy Map (**Annex A**) and 2019 Performance Scorecard (**Annex B**) of PRetA. The same is to be posted in PRetA's website, in accordance with Section 43 of GCG Memorandum Circular (M.C.) No. 2012-07<sup>1</sup>.

Pursuant to Item 3 of GCG M.C. No. 2017-02<sup>2</sup>, the GCG based on its own assessment, shall complete the Performance Scorecard of a GOCC which fails to submit the required Performance Evaluation System documents within the prescribed deadline. The PRetA through its letter dated 31 January 2019<sup>3</sup> and 11 March 2019<sup>4</sup> submitted its proposed 2019 scorecard, which is beyond the prescriptive deadline. In line with this, PRetA's proposal was MODIFIED based on the evaluation of submitted documents and related historical data of PRetA.

We take this opportunity to REMIND PRetA that Item 5 of GCG M.C. No. 2017-02<sup>5</sup> mandates GOCCs to submit Quarterly Monitoring Reports and upload the same in the GOCC's website within thirty (30) calendar days from the close of each quarter.

**FOR YOUR COMPLIANCE.**

Very truly yours,

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

**MICHAEL P. CLORIBEL**  
*Commissioner*

PHILIPPINE RETIREMENT AUTHORITY  
 OFFICE OF THE CHAIRMAN  
**RECEIVED**  
 BY: *Krystal*  
 DATE/TIME: *7/11/19*

**MARITES C. DORAL**  
*Commissioner*

PHILIPPINE RETIREMENT AUTHORITY

*Wibem Nysabo*  
 JUL 10 2019 *2:56 PM*

<sup>1</sup> CODE OF CORPORATE GOVERNANCE FOR GOCCs, dated 28 November 2012.  
<sup>2</sup> INTERIM PES FOR THE GOCC SECTOR, dated 30 June 2017.  
<sup>3</sup> Officially received by the Governance Commission on 31 January 2019.  
<sup>4</sup> Officially received by the Governance Commission on 11 March 2019.  
<sup>5</sup> INTERIM PES FOR THE GOCC SECTOR, dated 30 June 2017.

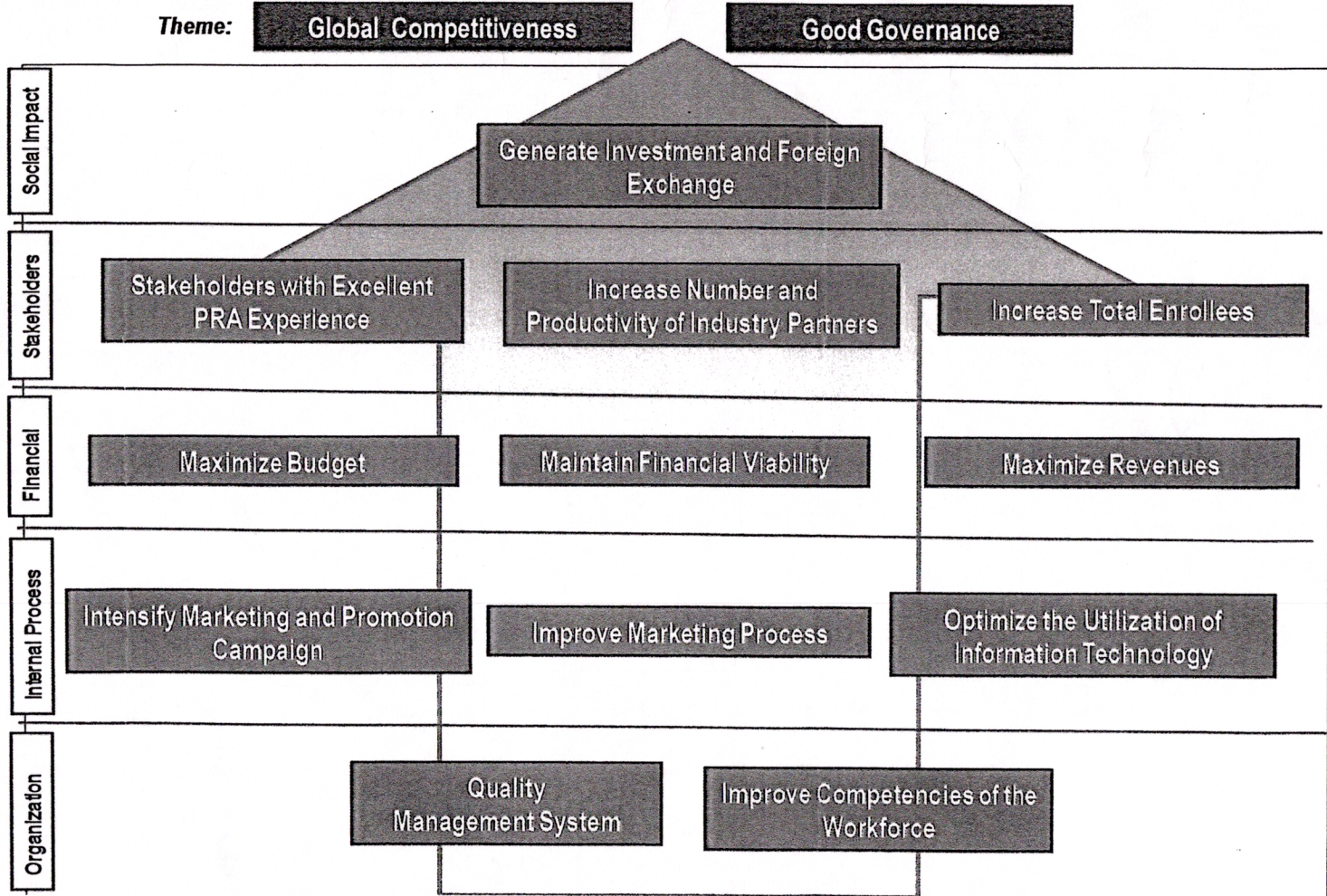
# Strategy Map



**Mission:**  
 To provide a globally competitive retirement program in the Philippines for foreign nationals and former Filipinos that will strengthen the socio-economic development of the country

- Core Values:**
- Service Excellence
  - Innovation
  - Teamwork
  - Integrity
  - Discipline
  - Good Governance
  - Social Responsibility

**Vision:** To make the Philippines the preferred retirement destination in South East Asia by 2022.



2019 PERFORMANCE SCORECARD (ANNEX B)

PHILIPPINE RETIREMENT AUTHORITY (PRetA) VALIDATION

CALLED MS. KALEENA 09 SEPT 2019 / 9:50AM ; NOTE ON SUBMISSION

Component					Baseline Data			Target	
Objective/Measure	Formula	Weight	Rating System	2016	2017	2018	2019		
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	15%	Lower than \$384.66 Million = 0% \$384.66 Million to \$448.45 Million = 3% \$448.46 Million to \$512.21 Million = 5% \$512.22 Million to \$575.99 Million = 8% \$576 Million and Above = 10%	\$423.90 Million	\$455.94 Million	\$520.13 Million	\$576 Million
		<b>Sub-total</b>		<b>15%</b>					
STAKEHOLDERS	SO 2	Stakeholders with Excellent PRA Experience							
	SM 2	Percentage of Satisfied Customers	Number of Respondents who gave at least Satisfactory Rating / Total Number of Respondents	10%	(Actual / Target) x Weight If less than 80% = 0%	Notice of Award (NOA) to Sustainable Development Solutions	Satisfactory  81.1% of respondents gave at least Satisfactory rating (score of 6)	Survey result is not acceptable	90%

*Handwritten mark*

	Component				Baseline Data			Target	
	Objective/Measure	Formula	Weight	Rating System	2016	2017	2018	2019	
STAKEHOLDERS	<b>SO 3</b>	<b>Increase Number and Productivity of Industry Partners</b>							
	SM 3	Number of Retirees Availing of Merchant Partners' Services and PRetA-Accredited Retirement Facilities	Absolute Number	2.5%	Actual / Target) x Weight	-	-	2,333 Retirees (Merchant Partners)	3,000 Retirees (Merchant Partners)
				2.5%		-	-	Availment to Retirement Facilities cannot be validated	25 Retirees (Retirement Facilities)
				2.5%		19 Retirees (Government Partners)	31 Retirees (Government Partners)	16 Retirees (Government Partners)	20 Retirees (Government Partners)
	<b>SO 4</b>	<b>Increase Total Enrollees</b>							
	SM 4	Cumulative Net Enrollment by End of the Year	Absolute Number of Cumulative Gross Enrollment at the end of the rating period – Absolute Number of Cumulative Cancellations at the end of the rating period	12.5%	(Actual / Target) x Weight	-	Report cannot be validated	46,596	53,787
		<b>Sub-total</b>		<b>30%</b>					

		Component			Baseline Data			Target	
Objective/Measure		Formula	Weight	Rating System	2016	2017	2018	2019	
<b>FINANCIAL</b>	<b>SO 5</b>	<b>Maximize Budget</b>							
	SM 5	Improve Budget Utilization Rate	Total Amount Disbursed (Net of PS) / Total DBM-Approved COB (Net of PS)	10%	All or Nothing	82.62%	-	72.30%	Not lower than 90% but not exceeding 100%
	<b>SO 6</b>	<b>Maintain Financial Viability</b>							
	SM 6	Improve Revenue Generation	Absolute Amount of Operating Revenues including Interest Income from Visa Deposits of Retirees	10%	(Actual/Target) x Weight If Below ₱777.13 Million = 0%	₱664.66 Million	₱777.13 Million	₱893.84 Million	₱929.59 Million
	<b>SO 7</b>	<b>Maximize Revenues</b>							
	SM 7	Improve Net Operating Income	(Revenues + Interest Income from Visa Deposits) – Operating Expenses	10%	(Actual/Target) x Weight If Below ₱508.56 Million = 0%	₱469.36 Million	₱508.56 Million	₱606.06 Million	₱629.65 Million
		<b>Sub-total</b>		<b>30%</b>					
<b>INTERNAL PROCESS</b>	<b>SO 8</b>	<b>Intensify Marketing and Promotion Campaign</b>							
	SM 8	Increase Return on Marketing Expense <sup>1</sup>	Passport and Visa or Application Fees + Accreditation Fees (excluding Annual PRA Fees) / Marketing Expense + Marketers Fee	5%	(Actual/Target) x Weight If Below 262% = 0%	303%	203%	246%	303%

<sup>1</sup> Includes traveling, advertising and promotion, postage and delivery, representation and medical examination fees.

Component					Baseline Data			Target
Objective/Measure	Formula	Weight	Rating System	2016	2017	2018	2019	
<b>SO 9</b>	<b>Improve Marketing Process</b>							
SM 9	Rationalize Marketing Program, Activities and Projects	Actual Accomplishment	5%	All or Nothing	-	-	-	Board-Approved Five-Year Marketing Plan
<b>SO 10</b>	<b>Optimize the Utilization of Information Technology</b>							
SM 10	Automation of PRA Processes	Actual Accomplishment	5%	All or Nothing	-	-	SRRV Application Processing Information System (SAP-IS) Fully Operational	Fully Operational and Functional SRRV Servicing Information System
	<b>Sub-total</b>		<b>15%</b>					
<b>SO 11</b>	<b>Quality Management System</b>							
SM 11	Attain ISO Certification	Actual Accomplishment	5%	All or Nothing	Final Gap Assessment	ISO Certificates issued on 12 April 2018	ISO 9001:2015 Certified	Maintain ISO 9001:2015 Certificate
	<b>Sub-total</b>		<b>5%</b>					
<b>SO 12</b>	<b>Improve Competencies of the Workforce</b>							
SM 12	Improve Competency of the Organization	Number of employees meeting competency standards / Total number of employees for the year	5%	All or Nothing	No Competency Framework and Baseline Established	Baseline established	Needs Assessment Report and Action Plan for Year II (2019)	Improvement in the Competency Baseline of the Organization <sup>2</sup>
	<b>Sub-total</b>		<b>5%</b>					
	<b>TOTAL</b>		<b>100%</b>					

LEARNING & GROWTH

<sup>2</sup> Improvement in the competency baseline of the organization shall pertain to the average percentage of required competencies met which can be computed using the following formula:

$$\frac{\sum_{b=1}^B \left[ \frac{\sum_{a=1}^A (\text{Actual Competency Level})}{A} \right]}{B}$$

where: a = Competency required, A = Total number of competencies required of position, b = Personnel profiled, B = Total number of personnel profiled