

PHILIPPINE RETIREMENT AUTHORITY (PRA)
Result of Revalidation of the 2020 Performance Scorecard

	Component					PRA Submission		GCG Validation		Supporting Documents	GCG Remarks	
	Objective/Measure	Formula	Weight	Rating System	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	20%	(Actual / Target) x Weight If Lower Than \$423 Million = 0%	\$608.15 Million	\$572,981,481.22	18.84%	Cannot Be Validated	0%	Report on Outstanding Visa Deposits from PRetA's Currently and Previously Accredited Banks Communication Letters/E-mails from Banks	The Governance Commission was unable to validate the accuracy of the submitted internally generated reports as PRA did not submit the requested bank certificates.
	Sub-total				20%				18.84%		0%	
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%	90%	63%	0%	63%	0%	Final Report Spot Check & Quality Control Reports Observation & Debriefing Reports Fieldwork Report Training Manual Preliminary Pre-Test Report Inception Report Contract for the Customer Satisfaction Survey Sample of Accomplished Survey Forms	Target not met.

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SO 3	Increase Number and Productivity of Industry Partners										
SM 3	Number of Retirees Availing of Merchant Partners' Services and PRA-Accredited Retirement Facilities	-	-	-	-	-	-	-	-	The PRA proposed for the removal of the measure in the submitted request for recalibration of the 2020 Performance Scorecard. In consideration of the no-contact policy, which was identified as a significant factor in the decrease of accredited partners, and the temporary or permanent closure/cessation of operations of accredited entities, the Governance Commission excluded the measure.	
		-	-	-	-	-	-	-	Measure Excluded		
		-	-	-	-	-	-	-			
SO 4	Increase Total Enrollees										
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	15%	(Actual / Target) x Weight	60,345	55,114	13.7%	55,114	13.7%	System Generated Report	Request to revise the target and weight is DENIED . Validated actual based on 53,266 net enrollments in 2019, 2,225 enrollment in 2020, and 3,777 cancellations during the year.
	Sub-total		25%				17.29%		13.7%		

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FINANCIAL	SO 5	Maintain Financial Viability										
	SM 5	Improve Net Operating Income	(Revenues + Interest Income from Visa Deposits) – Operating Expenses	15%	(Actual / Target) x Weight	₱654.83 Million	₱454,146.390.50 (Based on COA-Submitted FS)	13.38%	₱515,821,828	11.82%	2020 COA Annual Audit Report	Request to revise the target is DENIED . The net operating income was computed based on a total operating income of ₱703,092,484 and a total operating expense of ₱187,970,656.
		Sub-total		15%				13.38%		11.82%		
INTERNAL PROCESS	SO 6	Intensify Marketing and Promotion Campaign										
	SM 6	Increase Return on Marketing Expense ¹	Passport and Visa or Application Fees + Accreditation Fees (Excluding Annual PRA Fees) / Marketing Expenses + Marketers Fee	5%	(Actual / Target) x Weight	312%	227.96% (Subject to Adjustments)	3.66%	<u>227.96%</u>	<u>3.65%</u>	Report on 2020 Return on Marketing Expense (ROME) 2020 COA Annual Audit Report <u>2021 COA Annual Audit Report</u> <u>Memo Requesting for the Revalidation of SM 6</u> <u>Budget Utilization Report (2020 MOOE)</u> <u>Breakdown of Expenses as presented in 2020 ROME</u>	<u>Request for reconsideration APPROVED.</u>

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

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SO 7 Improve Marketing Process											
SM 7	Rationalize Marketing Program, Activities and Projects	-	-	-	-	-	Measure Excluded	-		The implementation of the Five-Year Marketing Plan was deferred by the PRA Board as the operations of PRA were significantly affected during the pandemic (i.e., potential clients/ customers are retirees living in other countries). In consideration of the effect of the pandemic, the Governance Commission excluded the measure in the 2020 Performance Scorecard.	
SO 8 Streamline Processes Based on Industry Practices											
SM 8: Percentage of Applications Processed Within Prescribed Period ² from Receipt of Complete Documents											
SM 8a	Application of SRRV	Number of Applications Processed within Prescribed Period / Total Number of Applications with Complete Documents	3.75%	(Actual / Target) x Weight	100%	54% (For October-December 2020)	2.03%	Cannot Be Validated	0%	Monthly and Quarterly Summary Report of SRRV Applications	A review of the submitted supporting documents showed that the total number of applications in the submitted summary report and the database is inconsistent. It was also noted that for the reported

² Prescribed period based on PRA's compliance with Republic Act No. 11032 otherwise known as the Ease of Doing Business and Efficient Government Service Delivery Act of 2018.

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SM 8b	Cancellation of SRRV	Number of Applications Processed within Prescribed Period / Total Number of Applications with Complete Documents	3.75%	(Actual / Target) x Weight	100%	100% (For October-December 2020)	3.75%	Cannot Be Validated	0%		SRRV cancellation applications, the turnaround time does not follow the indicated start date and end date of the process. See Appendix 1 for details. Due to the unreliability of the submitted supporting documents, the Governance Commission could not undertake an objective validation of the measure.
SM 9	Attain ISO Certification	Actual Accomplishment	5%	All or Nothing	Maintain ISO 9001:2015 Certificate	Maintain ISO 9001:2015 Certificate	5%	ISO 9001:2015 Certificate Maintained	5%	Attestation of Socotec Certification Philippines, Inc. Continued Certification for ISO 9001:2015 QMS Copy of the Surveillance Audit Report	Target met.
Sub-total			17.5%						8.65%		
SO 9	Optimize the Utilization of Information Technology										
SM 10	Automation of PRA Processes	Actual Accomplishment	5%	All or Nothing	100% Attainment of 2020 Deliverables (based on DICT-endorsed	86% Accomplishment of 2020 Deliverables	0%	<u>10 out of 23 ICT Projects Attained based on the 2020-2022 ISSP</u>	<u>2.17%</u>	2020-2022 DICT-Endorsed ISSP Summary of Accomplishments for the 2020 ISSP Deliverables	<u>The request for reconsideration is APPROVED.</u> <u>The Governance Commission referred to PRA's updated ISSP</u>

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				ISSP 2019-2021)						Users Guides Terms of References Copies of Memoranda: implementation of systems Copy of e-mail communications Circulars/Policies pertaining to the Bureau of Immigration Ad Referendum Resolution no. 2, s. of 2020	2020-2022 submitted to the DICT. The details of the validation are presented in Appendix 2. The Governance Commission notes that the Ad Referendum of PRA, in view of R.A. 11469, did not include the list of projects that were canceled/postponed.
SM 10 Improve Competencies of the Workforce											
SM 11	Improved Competency Baseline of the Organization	Competency Baseline ³ 2020 – Competency Baseline 2019	5%	All or Nothing	Improvement in the Competency Baseline of the Organization	-0.368	PRA Ave., CY 2020 = 1.046 PRA Ave., CY 2019 = 1.414	0%	Cannot Be Validated	0%	Tabulated Summary Competency Assessment for 2019 and 2020 Documentation of the Training Conducted for Division Heads Comparative Matrix of PRA's January 2020 and October 2020 The competency assessment conducted in 2020 only included the rank-and-file employees of the corporation. The Governance Commission would like to take this opportunity to remind the PRA that the competency baseline should capture the holistic implementation of the competency framework covering, among others, hiring, training, and

³ The competency baseline of the organization shall pertain to the average percentage of required competencies met which can be computed using the following formula:

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

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

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										Competency Assessment Sample of Individual Competency Assessment	promotion of employees. As such, all employees of PRA should have been assessed.
	Sub-total		10%						2.17%		
	TOTAL		87.5%				-	36.34% out of 87.5% 41.53% out of 100%			

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