



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



10 June 2022

**DEPARTMENT OF TOURISM (DOT)**  
*Supervising Agency*  
**ATTY. BIENVENIDO K. CHY**  
*General Manager (GM)*  
**PHILIPPINE RETIREMENT AUTHORITY (PRetA)**  
 29/F Citibank Tower, 8741 Paseo de Roxas  
 Makati City

**RE : TRANSMITTAL OF 2022 PERFORMANCE SCORECARD**

Dear DOT Secretary and GM Chy,

This is to formally transmit the 2022 Charter Statement and Strategy Map (**Annex A**) and 2022 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>

The PRetA proposed Charter Statement, Strategy Map and Performance Scorecard submitted through its letter dated 30 June 2021<sup>2</sup> were **MODIFIED** based on the discussions made during the Technical Panel Meeting (TPM) held on 26 November 2021, and the evaluation of revised and requested documents submitted through letters dated 24 February 2022<sup>3</sup> and 11 April 2022<sup>4</sup> and e-mail communication dated 21 April 2022, 10 May 2022, and 19 May 2022.<sup>5</sup>

We take this opportunity to **REMIND** PRetA that Item 5 of GCG Memorandum Circular (M.C.) No. 2017-02<sup>6</sup> mandates GOCCs to submit Quarterly Monitoring Reports and upload the same to the GOCC's website within thirty (30) calendar days from the close of each quarter. PRetA is requested to submit its revised Quarterly Targets based on the attached scorecard upon submission of its Quarterly Monitoring Report for 2022.

Finally, under GCG M.C. No. 2017-02, GOCCs can no longer renegotiate the targets set in their Performance Scorecards for the current year. Thus, any request for modification in the 2022 Performance Scorecard will instead be considered during the validation of the reported annual accomplishments.

**FOR PRETA'S INFORMATION AND COMPLIANCE.**

Very truly yours,

Digitally signed by:  
**CHAIRMAN SAMUEL G. DAGPIN, JR.**

Digitally signed by:  
**OIC-COMMISSIONER\* JAYPEE O. ABESAMIS**

Digitally signed by:  
**COMMISSIONER MARITES C. DORAL**

<sup>1</sup> Code of Corporate Governance for GOCCs dated 28 November 2012.  
<sup>2</sup> Officially received by the Governance Commission on 01 July 2021.  
<sup>3</sup> Officially received by the Governance Commission on 02 March 2022.  
<sup>4</sup> Officially received by the Governance Commission on 12 April 2022.  
<sup>5</sup> Officially received by the Governance Commission on 21 April 2022, 11 May 2022, and 19 May 2022, respectively.  
<sup>6</sup> INTERIM PES FOR THE GOCC SECTOR, dated 30 June 2017.  
 \*By virtue of the Memorandum from the Executive Secretary dated 21 March 2022

## PHILIPPINE RETIREMENT AUTHORITY (PRETA)

		Component			Baseline Data		Target		
		Objective/Measure	Formula	Weight	Rating System	2019	2020	2021	2022
SOCIAL IMPACT	<b>SO 1</b>	<b>Generate Economic Growth and Sustainability</b>							
	SM 1	Annual Foreign Currency Generated	Amount of Gross Visa Deposits <sup>1</sup> in Banks Remitted During the Year	20%	(Actual / Target) x Weight	\$90.16 Million <sup>2</sup>	\$28.59 Million <sup>3</sup>	N/A	\$13.57 Million
		<b>Sub-total</b>		<b>20%</b>					
STAKEHOLDERS	<b>SO 2</b>	<b>Stakeholders with Excellent PRA Experience</b>							
	SM 2	Percentage of Satisfied Customers	Number of Respondents who gave at least Satisfactory Rating / Total Number of Respondents	7.5%	(Actual / Target) x Weight If Below 80% = 0%	Result not acceptable	63%	90%	90%
	<b>SO 3</b>	<b>Increase Total Enrollees</b>							
	SM 3	Annual Gross Enrollment	Absolute Number of Gross Enrollment in 2022	15%	Actual/Target x Weight	1,897 <sup>4</sup>	596 <sup>5</sup>	N/A	1,300
		<b>Sub-total</b>		<b>22.5%</b>					

<sup>1</sup> Shall include deposits withdrawn for conversion to investment, advance remittances and excess deposits

<sup>2</sup> Based on historical data provided by PReta

<sup>3</sup> Ibid.

<sup>4</sup> Based on historical data provided by PReta. Limited to members aged 50 years old and above

<sup>5</sup> Ibid.

Component					Baseline Data		Target		
	Objective/Measure	Formula	Weight	Rating System	2019	2020	2021	2022	
FINANCE	<b>SO 4</b>	<b>Maintain Financial Viability</b>							
	SM 4	Improve Net Operating Income	(Revenues + Interest Income from Visa Deposits) - Operating Expenses	15%	(Actual / Target) x Weight	₱656.59 Million	₱515.82 Million	₱314.73 Million	₱180.67 Million
	SM 5	Disbursements Budget Utilization Rate	Total Disbursements / Total DBM-Approved Corporate Operating Budget (Both Net of PS Cost)	5%	(Actual / Target) x Weight	96.54%	-	N/A	90%
		<b>Sub-total</b>		<b>20%</b>					
INTERNAL PROCESS	<b>SO 5</b>	<b>Rebound and Rebuild Marketing and Promotion Campaign</b>							
	SM 6	Increase Return on Marketing Expense	(Passport and Visa or Application Fees + Accreditation Fees + Initial Annual PRetA Fees) / (Marketing Expense + Marketers' Fee)	7.50%	(Actual / Target) x Weight	193.23%	Cannot be validated	94.48%	126.52%
	<b>SO 7</b>	<b>Strengthen Monitoring and Regulation of Members</b>							
	SM 7	Integrated Masterplan for Monitoring of Members	Actual Accomplishment	10%	All or Nothing	N/A	N/A	Board-Approved Integrated Masterplan for Monitoring of SRRV Members	Board-Approved Integrated Masterplan for Monitoring of SRRV Members

Component					Baseline Data		Target		
	Objective/Measure	Formula	Weight	Rating System	2019	2020	2021	2022	
<b>LEARNING &amp; GROWTH</b>	<b>SO 8</b>	<b>Streamline Processes based on Industry Best Practices</b>							
	SM 8	Percentage of Applications Processed within Prescribed Period from Receipt of Complete Documents:							
	SM 8a	Application of SRRV	Number of Applications Processed within Prescribed Period <sup>6</sup> / Total Number of Applications with Complete Documents	2.50%	(Actual / Target) x Weight	N/A	Cannot be validated	100%	100%
	SM 8b	Cancellation of SRRV		2.50%	(Actual / Target) x Weight	N/A	Cannot be validated	100%	100%
	SM 9	Attain ISO Certification	Actual Accomplishment	5%	All or Nothing	ISO 9001:2015 Certification Maintained	ISO 9001:2015 Certification Maintained	Maintain ISO 9001:2015 Certificate	Maintain ISO 9001:2015 Certificate
		<b>Sub-total</b>		<b>27.5%</b>					
	<b>SO 9</b>	<b>Optimize Utilization of Information Technology</b>							
	SM 10	Automation of PRetA Processes	Total Number of Deliverables Due for 2022 Attained / Total Number of Deliverables Due for 2022	5%	(Actual / Target) x Weight	Fully Operational and Functional SRRV Servicing Information System	Cannot be validated	100% Attainment of 2021 Deliverables (based on DICT-endorsed ISSP 2019-2021)	100% Attainment of 2022 Deliverables <sup>7</sup> (based on DICT-endorsed ISSP 2021-2023)

<sup>6</sup> Prescribed period based on the processing time provided under the Citizen's Charter as submitted to ARTA as part of its compliance with Republic Act No. 11032 or the Ease of Doing Business Law.

<sup>7</sup> Deliverables refer to systems/applications.

Component					Baseline Data		Target	
	Objective/Measure	Formula	Weight	Rating System	2019	2020	2021	2022
<b>SO 10</b>	<b>Improve Competencies of the Workforce</b>							
SM 11	Improved Competency Baseline of the Organization	Competency Baseline 2022 <sup>8</sup> - Competency Baseline 2021	5%	All or Nothing	Reported Competency Score not acceptable	Cannot be validated	Improvement in the Competency Baseline of the Organization	Improvement in the Competency Baseline of the Organization
	<b>Sub-total</b>		<b>10%</b>					
	<b>TOTAL</b>		<b>100%</b>					

<sup>8</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