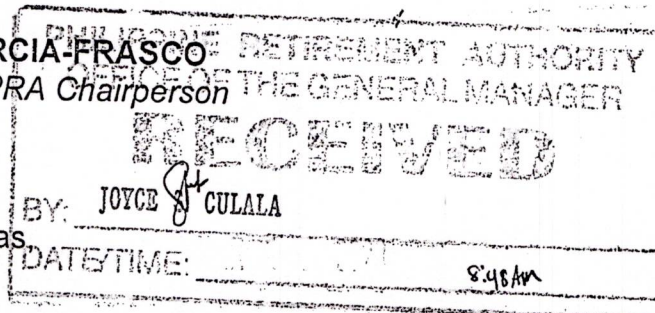


09 March 2023

ATTY. MARIA ESPERANZA CHRISTINA GARCIA-FRASCO
 Secretary, Department of Tourism (DOT) and PRA Chairperson
ATTY. BIENVENIDO K. CHY
 Acting General Manager (GM)
PHILIPPINE RETIREMENT AUTHORITY
 29/F BDO Towers Valero, 8741 Paseo de Roxas
 Makati City



RE: TRANSMITTAL OF 2023 PERFORMANCE SCORECARD

Dear Secretary Frasco and Acting GM Chy,

This is to formally transmit the Charter Statement and Strategy Map (*Annex A*) and 2023 Performance Scorecard (*Annex B*) of PRA. The same is to be posted in PRA's website, in accordance with Section 43 of GCG Memorandum Circular (M.C.) No. 2012-07.¹

The PRA-proposed Charter Statement, Strategy Map and Performance Scorecard submitted through its letter dated 24 October 2022² were **MODIFIED** based on the discussions made during the Technical Panel Meeting (TPM) held on 25 November 2022, evaluation of revised documents submitted through its letter dated 24 January 2023³ and e-mail communications dated 17 February 2023⁴ and 21 February 2023,⁵ and finalized during the Performance Target Conference (PTC) held on 09 March 2023.

We take this opportunity to remind PRA that Item 7 of GCG M.C. No. 2023-01⁶ 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. PRA is thus directed to submit its revised Quarterly Targets based on the attached Scorecard within fifteen (15) calendar days from receipt of the GCG-approved Performance Scorecard. The Quarterly Monitoring Reports should disclose substantial changes in circumstances that were unforeseen during the TPM that may affect the timely achievement of targets.

FOR PRA'S INFORMATION AND COMPLIANCE.

Very truly yours,

Alex L. Quiroz
 Justice ALEX L. QUIROZ (ret.)
 Chairperson
 MAR 13 2023
 1:52 pm

cc : PRA Employee's Association

¹ CODE OF CORPORATE GOVERNANCE FOR GOCCS.
² Officially received by the Governance Commission on 28 October 2022.
³ Officially received by the Governance Commission on 26 January 2023.
⁴ Officially received by the Governance Commission on 17 and 20 February 2023.
⁵ Officially received by the Governance Commission on 21 February 2023.
⁶ PERFORMANCE EVALUATION SYSTEM (PES) FOR THE GOCC SECTOR, dated 19 January 2023.

"Upholding a Transparent and Responsive GOCC Sector for the Filipino People"

PHILIPPINE RETIREMENT AUTHORITY (PRA)

Component					Baseline Data		Target		
	Objective/Measure	Formula	Weight	Rating System	2020	2021	2022	2023	
SOCIAL IMPACT	SO 1	Generate Economic Growth and Sustainability							
	SM 1	Annual Foreign Currency Generated	Amount of Gross Visa Deposits ¹ in Banks Remitted During the Year	20%	(Actual / Target) x Weight	N/A	N/A	\$13.57 Million	\$31.77 Million
		<i>Sub-total</i>		20%					
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 Below 80% = 0%	63%	75.80%	90%	90%
	SO 3	Increase Total Enrollees							
	SM 3	Annual Gross Enrollment	Absolute Number of Gross Enrollment in 2023	20%	(Actual / Target) x Weight	N/A	N/A	1,300	3,850
		<i>Sub-total</i>		30%					

¹ Shall include deposits withdrawn for conversion to investment, advance remittances, and excess deposits.

Component					Baseline Data		Target		
	Objective/Measure	Formula	Weight	Rating System	2020	2021	2022	2023	
FINANCE	SO 4	Maintain Financial Viability							
	SM 4	Improve Net Operating Income	(Revenues + Interest Income from Visa Deposits) – Operating Expenses	15%	(Actual / Target) x Weight	₱515.82 Million	₱448.59 Million	₱180.67 Million	₱323.63 Million
	SM 5	Improve Budget Utilization Rate	Total Disbursements / Total DBM-Approved Corporate Operating Budget (Both Net of PS Cost)	5%	(Actual / Target) x Weight	N/A	N/A	90%	90%
		<i>Sub-total</i>		20%					
INTERNAL PROCESS	SO 5	Rebound and Rebuild Marketing and Promotion Campaign							
	SM 6	Increase Return on Marketing Expense	(Passport and Visa or Application Fees + Accreditation Fees ²) + Initial Annual PRA Fees) ÷ (Marketing Expenses ³ + Marketer's Fee)	5%	(Actual / Target) x Weight	227.96%	Cannot Be Validated	126.52%	160.35%
	SM 7	Boost Marketing Programs, Activities, and Projects	Actual Accomplishment	5%	All or Nothing	Measure excluded	N/A	N/A	Board-Approved Strategic Marketing Plan

² Fees for the accreditation of marketers.

³ Includes travelling, advertising and promotion, postage and courier, transportation and deliveries, and representation fees.

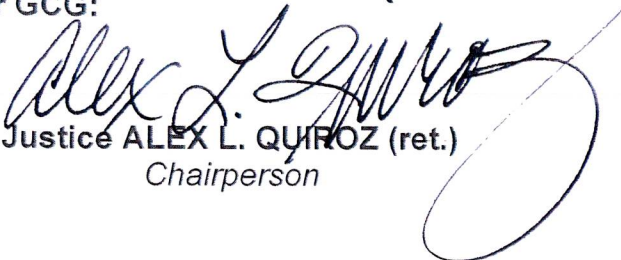
Component					Baseline Data		Target		
	Objective/Measure	Formula	Weight	Rating System	2020	2021	2022	2023	
	SO 6	Streamline Processes Based on Industry Best Practices							
	SM 8	Percentage of Applications Processed Within Prescribed Period from Receipt of Complete Documents:							
	SM 8a	Application of SRRV	Number of Applications Processed Within Prescribed Period ⁴ / Total Number of Applications with Complete Documents	2.50%	(Actual / Target) x Weight	Cannot Be Validated	Cannot Be Validated	100%	100%
	SM 8b	Cancellation of SRRV		2.50%	(Actual / Target) x Weight	Cannot Be Validated	Cannot Be Validated	100%	100%
	SM 9	Attain ISO Certification	Actual Accomplishment	5%	All or Nothing	ISO 9001:2015 Certificate Maintained	ISO 9001:2015 Certificate Maintained	Maintain ISO 9001:2015 Certificate	Maintain ISO 9001:2015 Certificate
	Sub-total		20%						
LEARNING & GROWTH	SO 7	Optimize Utilization of Information Technology							
	SM 10	Automation of PRA Processes	Total Number of Deliverables Due for 2023 Attained / Total Number of Deliverables Due for 2023	5%	(Actual / Target) x Weight	10 out of 23 ICT Projects Attained Based on the 2020-2022 ISSP	23.09% or six (6) out of the 23 ISSP deliverables for 2021 attained	100% Attainment of 2023 Deliverables (Based on DICT-Endorsed ISSP 2021-2023)	100% Attainment of 2023 Deliverables ⁵ (Based on DICT-Endorsed ISSP 2022-2024)

⁴ Prescribed period based on PRA's compliance with Republic Act (R.A.) No. 11032, otherwise known as the Ease of Doing Business and Efficient Government Service Delivery Act of 2018.

⁵ Deliverables refer to systems/applications.

Component					Baseline Data		Target	
Objective/Measure	Formula	Weight	Rating System	2020	2021	2022	2023	
SO 8	Improve Competencies of the Workforce							
SM 11	Improved Competency Baseline of the Organization	Competency Baseline 2023 ⁶ – Competency Baseline 2022	5%	All or Nothing	Cannot Be Validated	Cannot Be Validated	Improvement in the Competency Baseline of the Organization	Improvement in the Competency Baseline of the Organization
	<i>Sub-total</i>		10%					
	TOTAL		100%					

For GCG:


Justice ALEX L. QUIROZ (ret.)
Chairperson

For PRA:


ATTY. BIENVENIDO K. CHY
General Manager / Chief Executive Officer (CEO)

⁶ 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:

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

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