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06 January 2020

MS. BERNADETTE ROMULO-PUYAT
Secretary, Department of Tourism (DOT)
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 2020 PERFORMANCE SCORECARD

Dear Secretary Puyat and General Manager Chy,

This is to formally transmit the 2020 Charter Statement and Strategy Map *(Annex A)* and 2020 Performance Scorecard *(Annex B)* of PRetA.

The PRetA proposed Charter Statement, Strategy Map and Performance Scorecard submitted through its letter dated 30 September 2019[1] were **MODIFIED** based on the discussions made during the technical panel meeting (TPM) held on 17 October 2019 and evaluation of documents submitted through its letters dated 05 November 2019[2] and 06 December 2019[3] and e-mail dated 13 December 2019[4].

We take this opportunity to **REMIND** PRetA that Item 5 of GCG M.C. No. 2017-02[5] 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. PRetA is requested to submit its revised Quarterly Targets based on the attached scorecard upon submission of the 1st Quarter Monitoring Report for 2020.

FOR PRetA's COMPLIANCE.

Very truly yours,

SAMUEL G. DAGPIN, JR.
Chairman

MICHAEL P. CLORIBEL
Commissioner

MARITES C. DORAL
Commissioner

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[1] Officially received by the Governance Commission on 30 September 2019.
[2] Officially received by the Governance Commission on 05 November 2019.
[3] Officially received by the Governance Commission on 06 December 2019.
[4] Officially received by the Governance Commission on 13 December 2019.
[5] INTERIM PES FOR THE GOCC SECTOR, dated 30 June 2017.

Strategy Map

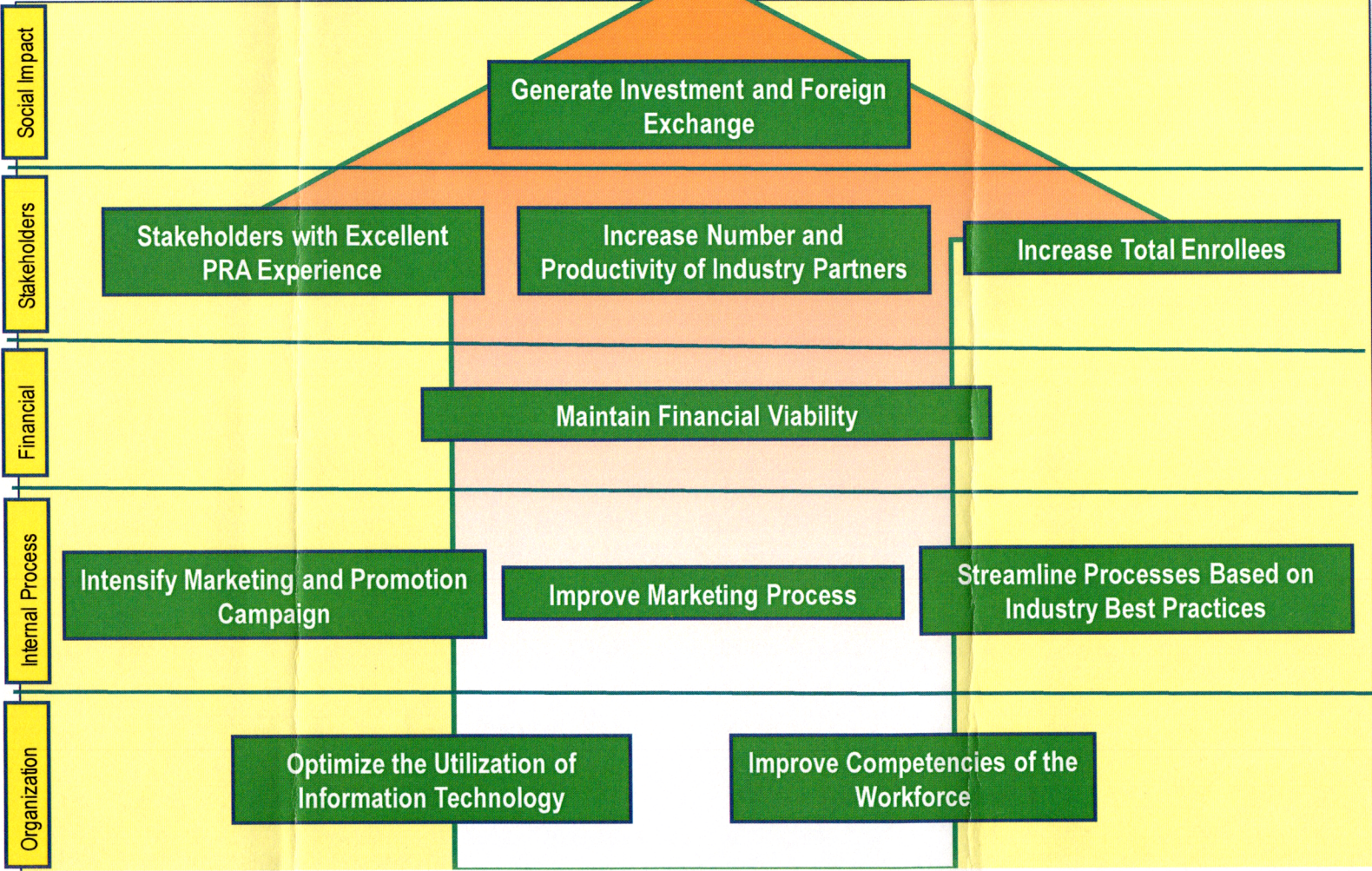Philippine Retirement Authority · PHILIPPINES · 1985

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

Mission:

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

Core Values:

- Service Excellence
- Innovation
- Teamwork
- Integrity
- Discipline
- Good Governance
- Social Responsibility

Theme: | Global Competitiveness | Good Governance

Social Impact

Generate Investment and Foreign Exchange

Stakeholders

Stakeholders with Excellent PRA Experience

Increase Number and Productivity of Industry Partners

Increase Total Enrollees

Financial

Maintain Financial Viability

Internal Process

Intensify Marketing and Promotion Campaign

Improve Marketing Process

Streamline Processes Based on Industry Best Practices

Organization

Optimize the Utilization of Information Technology

Improve Competencies of the Workforce

PHILIPPINE RETIREMENT AUTHORITY (PRetA)

		Component				Baseline Data		Target	
		Objective/Measure	Formula	Weight	Rating System	2017	2018	2019	2020
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%	$455.94 Million	$520.13 Million	$576 Million	$608.15 Million
		Sub-total		**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 less than 80% = 0%	Satisfactory 81.1% of respondents gave at least Satisfactory rating (score of 6)	Survey result is not acceptable	90% of the Respondents gave a Satisfactory rating or its equivalent	90%
	SO 3	**Increase Number and Productivity of Industry Partners**							
	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)	3,500 Retirees (Merchant Partners)
				2.5%		-	Availment to Retirement Facilities cannot be validated	25 Retirees (Retirement Facilities)	30 Retirees (Retirement Facilities)
				2.5%		31 Retirees (Government Partners)	16 Retirees (Government Partners)	20 Retirees (Government Partners)	25 Retirees (Government Partners)

		Component				Baseline Data		Target	
		Objective/Measure	Formula	Weight	Rating System	2017	2018	2019	2020
FINANCIAL	**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	Report cannot be validated	46,596	53,787	60,345
		Sub-total		**32.5%**					
	SO 5	**Maintain Financial Viability**							
	SM 5	Improve Net Operating Income	(Revenues + Interest Income from Visa Deposits) – Operating Expenses	15%	(Actual/Target) x Weight. If Below ₱508.56 Million = 0%	₱508.56 Million	₱606.06 Million	₱629.65 Million	₱654.83 Million
		Sub-total		**15%**					
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 Expense + Marketers Fee	5%	(Actual/Target) x Weight	203%	246%	303%	312%
	SO 7	**Improve Marketing Process**							
	SM 7	Rationalize Marketing	Actual Accomplishment	5%	Board-Approved Five-Year	-	-	Board-Approved Five-Year Marketing Plan	Board-Approved Five-Year Marketing Plan; and

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

Component				Baseline Data		Target	
Objective/Measure	Formula	Weight	Rating System	2017	2018	2019	2020
Program, Activities and Projects			Marketing Plan = 2.5% Board-Approved Five-Year Marketing Plan **and** Implementation of All Identified PAP's for 2020 based on the Board-Approved Marketing Plan = 5%				Implementation of All Identified Programs and activities for 2020 based on the Board-Approved Marketing Plan
SO 8	**Streamline Processes Based on Industry Best Practices**						
SM 8: Percentage of Applications Processed Within Prescribed Period[2] from Receipt of Complete Documents							
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%
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%
SM 9 Attain ISO Certification	Actual Accomplishment	5%	All or Nothing	ISO Certificates issued on 12 April 2018	ISO 9001:2015 Certified	Maintain ISO 9001:2015 Certificate	Maintain ISO 9001:2015 Certificate
	Sub-total	*22.5%*					

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

2020 Performance Scorecard (Annex B)

		Component				Baseline Data		Target	
		Objective/Measure	Formula	Weight	Rating System	2017	2018	2019	2020
LEARNING & GROWTH	**SO 9**	**Optimize the Utilization of Information Technology**							
	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	100% Attainment of 2020 Deliverables *(based on DICT-endorsed ISSP 2019-2021)*
	SO 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	Baseline established	Needs Assessment Report and Action Plan for Year II (2019)	Improvement in the Competency Baseline of the Organization	Improvement in the Competency Baseline of the Organization
		Sub-total		**10%**					
		TOTAL		**100%**					

[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:

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

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