



21 March 2025

HON. MA. ESPERANZA CHRISTINA GARCIA-FRASCO
 Secretary, Department of Tourism
 and PRA Chairperson

HON. ROBERTO Z. ZOZOBRAO
 General Manager (GM)

PHILIPPINE RETIREMENT AUTHORITY
 29/F BDO Towers Valero, 8741 Paseo de Roxas
 Makati City

**RE: TRANSMITTAL OF 2025 CHARTER STATEMENT AND
STRATEGY MAP, AND 2025 PERFORMANCE SCORECARD**

Dear Secretary Garcia-Frasco and GM Zozobrado,

This is to formally transmit the 2025 Charter Statement and Strategy Map (**Annex A**) and the 2025 Performance Scorecard (**Annex B**) of the **PHILIPPINE RETIREMENT AUTHORITY (PRA)**, to be posted on the PRA's website in accordance with Section 43 of GCG Memorandum (M.C.) No. 2012-07.¹

The PRA's proposed Charter Statement was RETAINED, and the Strategy Map and Performance Scorecard submitted through a letter dated 28 November 2024² were MODIFIED based on the: (i) discussions made during the Technical Panel Meeting (TPM) held on 16 December 2024; (ii) evaluation of revised documents submitted through the PRA's letters dated 02 and 30 January 2025, 13 and 21 February 2025,³ and emails dated 26 and 27 February 2025, 06, 10, 17 and 19 March 2025;⁴ and (iii) agreements during the Performance Target Conference held on 20 March 2025.

Item 9 of GCG M.C. No. 2024-01⁵ mandates GOCCs to accomplish the requisite Quarterly Monitoring Reports (*i.e.*, PES Form 4) for the calendar year, detailing their progress in accomplishing their performance targets. The Quarterly Monitoring Reports should also disclose substantial changes in circumstances, if any, that were unforeseen during the TPM that may affect the timely achievement of the GOCC's targets.

FOR THE PRA'S INFORMATION AND COMPLIANCE.

Very truly yours,

ATTY. MARIUS P. CORPUS
 Chairperson



ATTY. BRIAN KEITH F. HOSAKA
 Commissioner

ATTY. GERALDINE MARIE B. BERBERABE-MARTINEZ
 Commissioner

¹ CODE OF CORPORATE GOVERNANCE FOR GOCCs, dated 28 November 2012.

² Officially received by the Governance Commission 29 November 2024.

³ Officially received by Governance Commission on 02 January 2025, 31 January 2025, 14 February 2025, and 21 February 2025, respectively.

⁴ Officially received by Governance Commission 27 February 2025, 03 March 2025, 06 March 2025, 10 March 2025, 17 March 2025 and 19 March 2025, respectively.

⁵ ENHANCED PERFORMANCE EVALUATION SYSTEM (PES) FOR THE GOCC SECTOR, dated 28 June 2024.



Management System
 ISO 9001:2015

www.tuv.com
 ID 9105080109

PHILIPPINE RETIREMENT AUTHORITY (PRA)

Component					Baseline Data		Target		
	Objective/Measure	Formula	Weight	Rating System	2022	2023	2024	2025	
SOCIAL IMPACT	SO 1	Generate Economic Growth and Sustainability							
	SM 1	Annual Foreign Currency Generated	Amount of New Visa Deposits in Banks at the End of the Rating Period ¹	20%	(Actual / Target) x Weight	\$29.87 Million	\$31.85 Million	\$36.09 Million	US\$43.318 Million
		<i>Sub-Total</i>		20%					
STAKEHOLDERS	SO 2	Improve Customer Satisfaction							
	SM 2	Percentage of Satisfied Customers	Number of Respondents Who Gave At Least Satisfactory Rating / Total Number of Respondents	5%	(Actual / Target) x Weight If Below 80% = 0%	80% ²	Non-compliant	90%	90% ³
	SO 3	Increase Total Enrollees							
	SM 3	Annual Gross Enrollment	Total Number of Gross Enrollment in 2025	20%	(Actual / Target) x Weight	2,576	3,108	3,850	4,000

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

² The data is based on the survey results using the methodology of the Governance Commission.

³ Based on GCG – ARTA Joint Memorandum Circular No. 1, series of 2023. Covers customers availing the GOCC's **external services** only.

Component					Baseline Data		Target		
	Objective/Measure	Formula	Weight	Rating System	2022	2023	2024	2025	
FINANCE	SO 4	Improve Engagement with Industry Partners							
	SM 4	Number of Active Accredited Partners:							
	SM 4a	Retirement Facilities	Absolute Number of Active Accredited Retirement Facilities ⁴	2%	Actual Accomplishment If less than the previous year = 0%	Not Applicable	Not Applicable	Not Applicable	62
	SM 4b	Merchant Partners	Absolute Number of Active Accredited Merchant Partners ⁵	2%	Actual Accomplishment If less than the previous year = 0%	Not Applicable	Not Applicable	Not Applicable	73
		Sub-Total		29%					
	SO 5	Maintain Financial Viability							
	SM 5	Improve Net Operating Income	(Revenues + Interest Income from Visa Deposits) – Operating Expenses	15%	(Actual / Target) x Weight	₱398.006 Million	₱478.10 Million	₱517.75 Million	₱384.90 Million
	SM 6	Improve Budget Utilization Rate	Total Disbursements / Total DBM-Approved Corporate Operating Budget (Both Net of PS Cost)	5%	(Actual / Target) x Weight	58.30%	54.15%	90%	90%
		Sub-Total		20%					

⁴ With accreditation certificate valid until 31 December 2025

⁵ With accreditation certificate valid until 31 December 2025

Component					Baseline Data		Target		
	Objective/Measure	Formula	Weight	Rating System	2022	2023	2024	2025	
INTERNAL PROCESS	SO 6	Maintain and Strengthen the Brand Recall Awareness							
	SM 7	Boost Marketing Program, Activities, and Projects	Total Number of Programs, Activities, and Projects Due for 2025 Implemented / Total Number of Programs, Activities, and Projects for Implementation in 2025	7%	(Actual / Target) x Weight	Not Applicable	No Board-Approved Marketing Plan in 2023	100% Attainment of 2024 Deliverables (Based on the Board-Approved Marketing Communication Plan)	100% Attainment of 2025 Deliverables (Based on the Board-Approved Marketing Plan 2024-2025)
	SO 7	Streamline Processes Based on Industry Best Practices							
	SM 8	Percentage of Applications Processed Within Prescribed Period:							
	8a	Processing of SRRV Applications	Number of Applications Processed Within Prescribed Period ⁶ / Total Number of Applications with Complete Documents	2%	(Actual / Target) x Weight	36.97%	Cannot Be Validated	100%	100%
	8b	Termination of Participation from the Retirement Program		2%		Cannot Be Validated	Cannot Be Validated	100%	100%
	8c	Withdrawal of Visa Deposit Due to Termination of Membership		2%		Not Applicable	Not Applicable	100%	100%

⁶ The prescribed period shall be based on PRA's Citizen's Charter as approved by or submitted to the Anti-Red Tape Authority (ARTA).

Component					Baseline Data		Target		
	Objective/Measure	Formula	Weight	Rating System	2022	2023	2024	2025	
	SM 9	Attain ISO Certification	Actual Accomplishment	5%	All or Nothing	ISO 9001:2015 Certification Maintained	ISO 9001:2015 Certification Maintained	Attain ISO 9001:2015 Recertification	Maintain ISO 9001:2015 Certification (First Surveillance Audit)
		Sub-Total		18%					
LEARNING AND GROWTH	SO 8	Optimize the Utilization of Information Technology							
	SM 10	Automation of PRA Processes	Total Number of Deliverables Due for 2025 Attained / Total Number of Deliverables Due for 2025	5%	(Actual / Target) x Weight	66.67% of the 2022 Deliverables Attained (Based on ISSP 2022-2024 as submitted to the DICT)	50% of the 2023 Deliverables Attained (Based on ISSP 2023-2025 as submitted to the DICT)	100% Attainment of 2024 Deliverables (Based on ISSP 2024-2026 as submitted to/endorsed by the DICT)	100% Attainment of 2025 Deliverables ⁷ (Based on ISSP 2024-2026 as submitted to/endorsed by the DICT)
	SO 9	Improve Competencies of the Workforce							
	SM 11	Percentage of Employees with Required Competencies Met	Competency Level 2025 – Competency Level 2024; Where Competency Level = Total Number of Employees with Required Competencies Met / Total Number of Employees	5%	All or Nothing	Competency Baseline Established	0.028 improvement in the competency baseline	Improvement from the 2023 Competency Level	Increase from the 2024 Actual Competency Level

⁷ Deliverables refer to systems/applications.

Component					Baseline Data		Target	
Objective/Measure	Formula	Weight	Rating System	2022	2023	2024	2025	
SO 10	Promote a Sustainable, Resilient and Disaster-Ready Organization							
SM 12	Development and Implementation of Disaster Risk Reduction and Management (DRRM) Plan	Actual Accomplishment	3%	All or Nothing	Not Applicable	Not Applicable	Not Applicable	Board-Approved Public Service Continuity Plan (PSCP)
	Sub-Total		13%					
	TOTAL		100%					
BONUS STRATEGIC MEASURES:								
FINANCIAL	GAD Budget Utilization Rate	Actual Disbursement for GAD-related Activities / Total COB	1%	All or Nothing	Not Applicable	Not Applicable	Not Applicable	5% of Total COB
	ISO Certification on any of the following Standards:							
INTERNAL PROCESS	i. Environmental Management System (EMS) Certification	Actual Accomplishment	1%	All or Nothing	Not Applicable	Not Applicable	Not Applicable	ISO 14001:2015 Certification
	ii. Business Continuity Management System (BCMS)	Actual Accomplishment		All or Nothing	Not Applicable	Not Applicable	Not Applicable	ISO 22301:2019 Certification

For GCG:



ATTY. GERALDINE MARIE B. BERBERABE – MARTINEZ
Commissioner

For PRA:



HON. ROBERTO Z. ZOZOBRAO
General Manager