



PHILIPPINE RETIREMENT AUTHORITY

29F BDO Towers Valero (*formerly Citibank Tower*),
Paseo de Roxas, Makati City 1209 Metro Manila, Philippines

POLICY REVIEW AND FORMULATION PROCEDURE



PHILIPPINE RETIREMENT AUTHORITY (PRA)		
QUALITY MANAGEMENT SYSTEM (QMS) PROCEDURE		
POLICY REVIEW AND FORMULATION		
Document Code	Document Issue No.	Document Issue Date
PRA-CP-PRFP-0001	0001	June 2023

1.0 PURPOSE

The purpose of this procedure is to review and/or formulate policies in line with the agenda and governing rules and regulations of the Philippine Retirement Authority (PRA) and relevant government regulatory agencies. It also aims to monitor the impact of the original policy and determine if it has become outdated or has already become untenable during the course of its execution.

2.0 SCOPE

This procedure is a cycle that covers identifying a policy/policies to be reviewed/formulated by the Policy Review and Formulation Committee (PRFC) through discussions and referendum; drafting the amendment of an existing policy or formulation of a new one; evaluation and recommendation of the proposed policy to the General Manager (GM) through a resolution by the PRFC. Upon approval of the policy by the GM, the new/revised policy is filed with the Office of the National Administrative Register (ONAR) and posted on the PRA official website.

3.0 DEFINITION OF TERMS

PRA Policy	Pertains to a circular, office order or board resolution that provides direction/guidance, whether regulatory or strategical in nature, to management, core and support processes of the PRA
Office Order	Refers to internal instructions/directives and/or authority given by the Head of Agency related to PRA's office protocols, assignments, upcoming activities and etc. It is generally circulated by the Administrative Support Division.
Board of Trustees	The body that approves or confirms proposed policies for issuance of a circular
Circular	It is a set of rules and regulations, either amended or newly developed, which is being issued to clarify, guide, standardize a course of action affecting the program and, the business processes of PRA. Proposed policy passes through the PRFC and the Board of Trustees before it is passed as a circular.
Notice/Advisory	An announcement/communication by PRA on updated rules, policies and regulations such as revised working hours and closed holidays, etc. This is effected after an issuance of either a circular or office order by PRA
Policy Review and Formulation Committee	Refers to a select assembly of department/division heads created through an office order to be in charge of reviewing and/or revising existing policies and/or creating new ones as proposed by the different departments. It also evaluates the impact of these policies subject to the final approval of the General Manager and the Board of Trustees. ¹

¹ Office Order PRA-ANF-2023-05-115



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PRA	Refers to the Philippine Retirement Authority
PRA website	Refers to the official website of the PRA (www.pra.gov.ph)

	Office of the National Administrative Register (ONAR)	Refers to the The Office of the National Administrative Register (ONAR) of the UP Law Center is the country's official repository of all the implementing rules and regulations issued by the different agencies of the Philippine Government. The ONAR found a home in the UP Law Center (UPLC) in 1987, pursuant to Sec. 3, Book VII of the Administrative Code of 1987 (E.O. 292), which required every agency in the government to file with the Office every rule adopted by it for its effectivity. ²
	CEO & General Manager	Reviews and approves resolutions on policy recommendations submitted by the PRFC
	Process Owner	Refers to the department/division head who has the authority and accountability to manage changes in the process s/he heads and improve its cycle to ensure performance effectiveness

4.0 PROCEDURE OUTLINE

KEY ACTIVITIES	RESPONSIBLE	REFERENCE DOCUMENT/ RECORD
I. PRA Circular		
a) Initiating Policy Amendment/Formulation	Process Owner	<ul style="list-style-type: none"> ▪ Memorandum request by process owner referred to the PRFC Chairperson with regard amendment of existing or formulation of new policy ▪ Supporting Documents
b) Set PRFC meeting to include in Agenda the request memo by Process Owner	<ul style="list-style-type: none"> ▪ PRFC Chairperson ▪ PRFC Secretariat 	<ul style="list-style-type: none"> ▪ Notice of Meeting ▪ Memorandum Request ▪ Supporting Related Documents
c) Drafting the amended/new policy	<ul style="list-style-type: none"> ▪ PRFC ▪ PRFC Secretariat ▪ Process Owner 	<ul style="list-style-type: none"> ▪ Draft of the Policy ▪ Supporting Documents
d) Preliminary review of the draft policy (via a meeting or referendum)		
e) Finalization of the Policy after Review		<ul style="list-style-type: none"> ▪ Final draft of the policy ▪ PRFC Resolution

² <https://law.upd.edu.ph/onar/>



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KEY ACTIVITIES	RESPONSIBLE	REFERENCE DOCUMENT/ RECORD
e) Approval of the amended/new policy	General Manager	PRFC Resolution with amended/new policy signed by GM
f) Board approval or confirmation	Board of Trustees	Approval or confirmation by the Board of Trustees
g) Submission of approved policy to Administrative Division for transmittal to ONAR	<ul style="list-style-type: none"> • Administrative Division • PRFC Secretariat 	
h) Posting of Advisory on amended/new policy on PRA website	Administrative Division	Copy of scanned policy signed by GM

II. PRA Office Order

KEY ACTIVITIES	RESPONSIBLE	REFERENCE DOCUMENT/ RECORD
a) Initiating Office Order issuance for the ff: <ul style="list-style-type: none"> • Creation of Committee/s • Upcoming PRA activities • Official travels • Training schedules 	Process Owner Proponent	Request for Office Order Memorandum from the Process Owner/Proponent
b) Signed approval of the Office Order	General Manager	Signed Request for Office Order by the GM
c) Finalization of Office Order	General Manager Head of Administrative Division	Office Order coded and signed by the Administrative Division and with affixed signature by the GM
d) Circulation of Office Order	Administrative Division	Final Office Order

5.0 PROCEDURE DETAILS

5.1 Initiating Policy Amendment/Formulation for Circular

5.1.2	The Process Owner submits/refers memo request to PRFC
5.1.3	The PRFC Chairperson acknowledges memo request and schedules a meeting with PRFC members and if necessitated, also the process owner, to include/prioritize the requested memo for discussion



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| 5.1.4 | The PRFC Secretariat issues a Notice of Meeting to PRFC members and if needed, Resource Persons |
| 5.1.5 | If a quorum is formed, a meeting is conducted and comments/plans on the amendment/formulation of the policy are documented leading to the drafting of policy with the assistance of the Secretariat |

5.2 Drafting the amended/new policy

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| 5.2.1 | After comments/plans of action has been recommended/suggested by PRFC members/process owners/resource persons, the Secretariat initially drafts policy for review of PRFC |
| 5.2.2 | After initial draft is complete, the PRFC Chairperson either calls for a meeting to assemble and review the draft or if not possible due to conflicts of schedule, the Secretariat routes the copies of the draft policy among members for further comments |

5.3 Review and Finalization of the Policy

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| 5.3.1 | Once comments/edits/changes from PRFC members/process owners are collected by the Secretariat, revisions are applied and if needed, succeeding drafts are prepared until no more corrections are evident |
| 5.3.2 | Final draft is then routed to PRFC members for signature as a resolution and transmitted to the General Manager for signature |
| 5.3.3 | For issuance of a Circular, the General Manager through the Board Secretary, submits the signed proposed policy for confirmation or approval by the Board of Trustees. |

5.4 Submission of approved policy to Administrative Division to ONAR

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| 5.4.1 | Upon approval of the new policy by the General Manager the PRFC Secretariat transmits the same to the Administrative Division for ONAR registration |
| 5.4.2 | The Secretariat documents all approved/signed copies of the new policy for record purposes |

5.5 Posting of Advisory on amended/new policy on PRA website/Issuance of Office Order

After ONAR issuance, an advisory on the new policy is posted by the Administrative Division

6.0 Office Order (OO) issuance

The Office Order request is prepared by the Process Owner and is transmitted to the GM for approval/signature

- 6.1 Upon approval/signature of the GM of the OO, the same is reverted to the Process Owner
- 6.2 Upon receipt of the signed OO request, the Process Owner transmits the same to the Administrative Division for preparation of OO
- 6.3 Administrative Division countersigns OO and transmits to the GM for signature and reverts the same to the Division for codification



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- 6.4 After codification, the Administrative Division circulates the OO within the PRA
- 6.5 On special cases, the General Manager can issue a separately codified OO

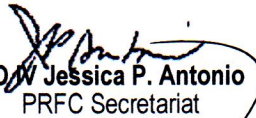
7.0 DOCUMENTS INVOLVED AND RECORDS GENERATED

- 7.1 Memorandum Requests from Process Owners/Division Heads
- 7.2 Notices of Meeting
- 7.3 ONAR Issuance (signed and received)
- 7.4 Minutes of Meetings
- 7.5 Copies of Advisories
- 7.6 Drafts of Policies

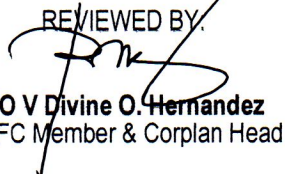
8.0 PROVISION FOR REVIEW AND AMENDMENT

These procedures may be reviewed and amended at any time whenever necessary.

PREPARED BY:


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PRFC Secretariat

REVIEWED BY:


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APPROVED BY:


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