



Philippine Retirement Authority

CITIZEN'S CHARTER

Procedure: **CONVERSION OF DEPOSIT TO INVESTMENT**

Duration of Activity: 7 to 8 days

Availability of Service: Mondays to Fridays (7:30 a.m. – 4:00 p.m.)

STEP	CLIENT RETIREE/ AUTHORIZED REPRESENTATIVE	SERVICE PROVIDED	TIME NEEDED TO COMPLETE PROCEDURE	PERSON IN CHARGE	REQUIRED DOCUMENTS
1	Submit letter of Investment and complete documentary requirements	Endorse to processor	5 mins	Public Assistance Officer	Checklist of requirements is available at the front desk/Public Assistance Officer
2		Review/evaluates documentary requirements	35 mins	Processor Servicing Staff	Checklist of requirements is available at the front desk/Public Assistance Officer
3		Schedules and conducts ocular inspection of the property	1 day *	Servicing Staff	
4		Prepares Evaluation Report and Memo for Conversion/Withdrawal of time deposit	1 day	Servicing Staff	Evaluation Report (ER) Memo for Conversion/Withdrawal (MCW)
5		Review/sign on Evaluation Report (ER) and Memorandum	1 hr.	Division Chief/DM RRSD	
6		Forwards Evaluation Report (ER) and Memorandum for approval of GM	10 mins	UDRCon RRSD	
7		Signature/Approval of Evaluation Report and Memorandum for conversion of deposit to Investment	3 days	General Manager/CEO/ Deputy General Manager	

8		Forwards approved Memo to Finance Division for preparation of Withdrawal Clearance (WC)	10 mins	UDRCon OGM	
9		Prepare Withdrawal Clearance	1 day	Finance Staff	Withdrawal Clearance (WC)
10		Review/signs Withdrawal Clearance	1 day	DC/DM Finance Division	
11		Forwards approved Memo for conversion Withdrawal Clearance to Servicing Division	5 mins	Finance Staff	
12		Receives approved Withdrawal Clearance and call/inform retiree for pick-up	10 mins	Servicing Staff	
13	Acknowledge receipt of the approved Withdrawal Clearance	Release approved Withdrawal Clearance to retiree	10 mins	Servicing Staff	Receiving copy

* Schedule of ocular inspection depends on the request of retiree or seller, actual time not included in the PRA process time.