

## MEMORANDUM OF AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This Memorandum of Agreement entered this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by and between:

The **PHILIPPINE RETIREMENT AUTHORITY**, a government owned and controlled corporation created by virtue of Executive Order No. 1037, with principal office address at the 29<sup>th</sup> Floor, Citibank Tower, 8741 Paseo de Roxas, Makati City, Philippines, herein represented by its **General Manager/ CEO ATTY. BIENVENIDO K. CHY**.

-and-

The **<COMPANY NAME>**, a corporation owned and managed by **<OWNER>**, with principal office at **<address>**, herein represented by its **<REPRESENTATIVE>**, herein after referred to as "MERCHANT PARTNER".

WITNESSETH

WHEREAS, the PRA is a government owned and controlled corporation created by virtue of Executive Order No. 1037 dated July 4, 1985, mandated by the President of the Philippines to develop and promote the country as a retirement haven, as a means of accelerating the social and economic development of the country, strengthen its foreign exchange and encourage foreign investments into the country;

WHEREAS, pursuant to Executive Order. 372, PRA recognizes that the PRA Retirement Program can be marketed and promoted more effectively through the assistance of the private sector and all the other stake holders of the retirement industry;

WHEREAS, "**<COMPANY NAME>**" has been accredited by PRA as one of the latter's "MERCHANT PARTNER" and it shall promote the PRA Retirement Program honestly and shall conduct its affairs and businesses in accordance with the rules, regulations, existing policies and accreditation standards of the PRA and undertake to comply with and abide by all the Rules and Regulations implementing Executive Order No. 1037;

NOW, THEREFORE, for and in consideration of the foregoing premises, the parties hereby agree as follows:

### Section 1. OBLIGATIONS OF PHILIPPINE RETIREMENT AUTHORITY

- a. PRA shall promote/endorse the MERCHANT PARTNER and encourage all its retiree-members and prospective retirees of the PRA program, to acknowledge and avail the services offered by the MERCHANT PARTNER.
- b. PRA shall provide supply of its promotional materials with rack/holder to be displayed at the MERCHANT PARTNER'S establishment / branches;
- c. PRA shall display the MERCHANT PARTNER'S marketing collaterals at the PRA One-Stop Shop / Retiree's Lounge located at the 29<sup>th</sup> floor of Citibank Tower, Makati City and its Satellite Offices for the information of all PRA clients;
- d. PRA shall not in any way accept, request, ask consideration or compensation in any form from the MERCHANT PARTNER or from PRA clients in relation to the services relative to this Agreement;
- e. PRA and its clients shall acknowledge and adhere to the terms and conditions and policies of the MERCHANT PARTNER, provided, such terms and policies are not contrary to the Philippine laws and the terms of this Memorandum of Agreement;
- f. To provide space in the PRA website, newsletter and other information materials to feature the MERCHANT PARTNER.

### Section 2. OBLIGATIONS OF MERCHANT PARTNER

- a. MERCHANT PARTNER shall offer its products and services to all the retiree-members and prospective retirees of the PRA program upon presentation of PRA ID card or Certificate of Endorsement as appropriate with discounts and/or privileges as follows:

*(Kindly indicate exact percentage amount.)*

DISCOUNT / PRIVILEGE	PRODUCTS / SERVICES OFFERED

- b. MERCHANT PARTNER shall provide supply of its promotional materials with rack / holder to be displayed at the PRA One-Stop Shop / Retirees Lounge and inform / update the PRA of any changes on their products and services;
- c. MERCHANT PARTNER shall display PRA marketing collaterals in its establishment and provide space in its website, brochures and other promotional materials to feature the PRA logo and contact details;
- d. MERCHANT PARTNER shall adhere to the NO GIFT POLICY of PRA;
- e. MERCHANT PARTNER shall advise PRA and submit a monthly report (including the name and availment date) once its products / services are availed by the PRA retiree-members, for monitoring purposes.

**Section 3. COVERAGE**

The provisions of this MOA shall cover all the members and prospective retirees of the PRA program, subject to presentation of respective PRA ID cards.

**Section 4. AMENDMENTS, TERMINATION AND EFFECTIVITY**

Amendments – This MOA may be amended by mutual written agreement of both parties.

Termination – This MOA may be terminated in good faith for any cause upon mutual consent of the parties in writing or upon notice in writing by either party to the other which shall take effect only after thirty (30) days from receipt of the written notice of the MOA termination.

Effectivity – This MOA shall take effect upon signing hereof of the representatives of both parties. This shall be effective for one (1) year from date of the signing of the said MOA, subject to subsequent renewal periods of one (1) year each time, upon the agreement of both parties. Any change in the composition of the Management of both parties during the effectivity of this Agreement shall not in any way suspend or terminate the herein provisions unless for cause and upon mutual consent in writing of all parties concerned.

**DISCLAIMER**

*The accreditation granted by the Philippine Retirement Authority (PRA) to its Merchant Partner is free of charge and is for the sole purpose of assisting in the advertising, marketing, and promotional activities of either or both parties. As such, PRA assumes no responsibility nor grants any warranties, express or implied, in relation to the services provided by Accredited Merchant Partner. Neither shall PRA be liable for the consequential damages or for breaches or negligence committed by said Merchant Partner.*

