



**POLICY FORMULATION AND REVIEW COMMITTEE
RESOLUTION NO. 1 & 2, Series of 2019**

WHEREAS, the Philippine Retirement Authority (PRA) is mandated to develop and promote the Philippines as a retirement haven as a means of accelerating the social and economic development of the country and strengthening its foreign exchange position;

WHEREAS, in pursuit of this mandate and to release the visa deposit of the concerned Special Resident Retiree's Visa (SRRV) holder whose SRRV has been cancelled, whether voluntarily or involuntarily, it has been the policy of PRA to recommend the withdrawal of the visa deposit through its Resident Retiree Servicing Department (RRSD) and the Financial Management Division (FMD) upon the issuance of the Order of Cancellation by the Bureau of Immigration (B.I.) prior to the preparation of the necessary clearance and the eventual release/transfer/repatriation of the visa deposit;

WHEREAS, it has been the policy of PRA to process the payment of the Marketer's Fee and subsequently issue the same only after the oath-taking of the SRRV Retiree-Member;

WHEREAS, PRA recognizes the fact that the Marketer's Fee extended to the Marketers is the only feasible income or earnings that they get out of their effort. Thus, timely release of the same is not only just and equitable, but also a right that each Marketer acquired by virtue of the Contract of Agreement;

WHEREAS, in faithful compliance with Republic Act No. 11032 (R.A. 11032), also known as the "Ease of Doing Business and Efficient Government Service Delivery Act of 2018", which amends Republic Act No. 9485 (R.A. 9485), otherwise known as the Anti-Red Tape Act (ARTA) of 2007, there is a need for PRA to continually initiate actions for improvement of its processes and establish effective practices, aimed at efficient turnaround of the delivery of government services;

WHEREFORE, the Committee resolves to adopt and approve for endorsement to the General Manager/CEO of the Philippine Retirement Authority the policies to simplify requirement and procedural processes for the following: (1) Release of Visa Deposit and (2) Payment of Marketer's Fee.

Approved:

29th day of July, 2019, Makati City

Chairperson	Atty. Antonio V. Rivera
Vice-Chairperson	DM Orlando H. Habitan
Members	DM Noehl D. Bautista
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	DC Oliver Sanota
















