



PRA CIRCULAR NO. 002  
29 July 2019  
Series of 2019

**SUBJECT: SIMPLIFIED REQUIREMENT AND PROCEDURAL PROCESS FOR THE PAYMENT OF MARKETER'S FEE**

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**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**, the Marketers, as valuable and instrumental partners of PRA (E.O. 1037, Rule III, Sec. 1), have made significant contributions to the continuous increase in the enrollment of retiree-member into the Special Resident Retiree's Visa (SRRV) Program with 75% of the retiree-members obtained through their efforts and assistance;

**WHEREAS**, in order to bolster their effort to entice and bring in membership to the PRA program, Section 5 of the Contract of Agreement executed by and between PRA and its accredited Marketer expressly grants the accredited Marketers a Marketer's Fee of US\$500, which will be paid in check converted into Philippine Peso equivalent according to the current exchange rate, less withholding tax (subject to applicable withholding tax rates), for each principal retiree successfully enrolled under the SRRV Program;

**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**, to comply with PRA's contractual obligations under the Contract of Agreement, and 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;

**NOW THEREFORE**, it is hereby ordered that, for purposes of expediting the processing of the Marketer's Fee and its subsequent release, PRA shall shorten the period of processing and release of such fee, to wit:

- I. The processing of Marketer's fee shall immediately commence upon endorsement of the SRRV application to the B.I. for approval. Provided that, the photocopies of the Notice of Client Registration (NCR) and Official Receipt of Payment of Processing Fee have been duly submitted to PRA; and
- II. In no case, however, shall the Finance Management Division release the check payment to the Marketer unless the SRRV Visa has been implemented, and the following documents have been submitted:
  - a. Original NCR;
  - b. Photocopy of B.I. Order; and
  - c. Photocopy of the Passport/B.I. Order with the SRRV sticker.

The provisions of existing circulars and other issuances inconsistent with this Circular are modified accordingly.

The Department Manager and/or OIC, RRSD, shall be responsible for the dissemination and circularization of this Circular.

The Circular shall take effect 15 days after the completion of its publication in a newspaper of general circulation and registration with the Office of the National Administrative Register (ONAR) at the U.P. Law Center.

**ATTY. BIENVENIDO K. CHY**  
General Manager/CEO

