

	Risk Definition	Risk Category	Likelihood	Impact	Mitigation Plan	Responsible Office/ Unit	Target Date of Mitigation Plan Completion
SM 1 Annual Foreign Currency Generated	Foreign Exchange (Forex) generation will be low due to the decelerated enrollment level.	Policy implementation risk	High	High	To review the competitiveness of required deposits for SRRV (as one of the deliverables of the Strategic Marketing Plan) To come up with policy/ies on required retention/ holding period of visa deposits	Strategic Marketing Plan TWG and Interim Business Development and Research Section PRA Policy Review and Formulation Committee	4th Quarter
SM 2 Percentage of Satisfied Customers	Low Satisfaction Rating due Increase No. of Complaints Causes: the the restrictive policy of the NG on SRRV holders in reaction to COVID travel protocols and the disruption of core services of PRA	Policy implementation risk	High	High	To review its policies regarding responses/procedures in times of global health emergencies, among others.	PRA Policy review and Formulation Committee	3rd-4th quarter 2020
		Reputational risk	High	High	To anticipate reputational risks on the part of PRA, it must come up with early advisories to its members relative to crisis-related situations To meet with the BI and other relevant Agencies re. recognition of SRRV as a "permanent visa" To revisit TOR for 2020 CSS and try to recalibrate survey questions and re-define parameters in the context of the COVID crisis	Servicing Division Top management Corporate Planning Division	
SM 3 Number of Retirees Availing of Merchant Partners' Services and PRetA-Accredited Retirement Facilities	Decrease in number of retirement facilities and merchant partners applying for PRA accreditation during this COVID -19 pandemic due to no contact policy	Operational risk			PRetA recommends foregoing this strategy given the probable threats to health for both PRetA employees and its stakeholders	Marketing in coordination with ICTD	
		Policy implementation risk	Medium	Medium		Policy review and Formulation Committee CRPDD / Accreditation Unit	
	Products and services offered by Merchant Partners (MP) are not availed. (Implementation of the Enhanced Community Quarantine severely limited the movement of people and affected the operation of MP's businesses such as diagnostic clinics, freight forwarding, etc)	Schedule risk	High	High		CRPDD / Accreditation Unit	

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SM 4 Cumulative Net Enrollment by End of the Year	<p>Target enrolment not attained Decrease gross enrollment while cancellation is expected to increase</p> <p>(work suspension in government offices, imposition of travel ban--SRRV holders and potential applicants can't enter Philippines, limited movement of people)</p>				Development of a policy and/or implementing guidelines to allow processing of SRRV enrollment even while the prospective applicant is based overseas and conversely, to facilitate the re-entry of SRRV holders from abroad in efforts to continue fostering their trust and confidence in the program's services.	PRA Management RRSD Marketing	Dec-20
SM 5 Improve Net Operating Income	<p>Reduced Net Income but net loss is NOT expected to happen - due to reduction in Visa Application Fees</p>	Financial risk	High	Low	<p>Explore other sources of income generation aside from enrollment to maintain financial stability. Management must approach fund managers of government banks such as DBP and Landbank, to negotiate for higher earnings of the company's investments.</p> <p>Discontinuation, postponement, cancellation, or reduction of PHP50,971,088.72 (10.28%) after revisiting the PAPs for the FY 2020 Corporate Operating Budget (COB) which was approved by the Board of Trustees last 29 November 2019</p>	<p>Management All Departments</p>	2nd to 4th quarter
						<p>PRA Policy review and Formulation Committee Servicing Division</p> <p>Top management Corporate Planning Division</p>	3rd quarter 2020
SM 6 Increase Return on Marketing Expense (ROME)	<p>Lower ROME -The decrease in gross enrollemnt will eventually decrease the Passport/Visa application fees, and Accreditation Fees (composition of the numerator in the ROME formula), but will correspondingly decrease total marketing expense and the marketers fee expense (denominators)</p>	Media risk	High	High	Shift 80% of advertisements to digital, coordinate with OOH providers for free extensions due to the ECQ	Ads and Promos Division (Marketing)	Jul-20
		Schedule risk	High	High	Shift from traditional, face-to-face and in-house promotional activities to online briefings and meetings for potential retirees, marketers and industry stakeholders.	CRPDD	Preparations ongoing/ December 2020

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SM 7 Rationalize Marketing Program, Activities, and Projects	<p>Delay in implementation or possible postponement of the project</p> <p>The TOR shall be revisited and revised accordingly in the context of the COVID crisis while the project will possibly be postponed for next year or until such time that the PRA market are ready again for retirement migration. Pushing this project during this time will impact the image of the SRRV challenging the appropriateness of the visa to their actual intentions of getting it to stay in the PH. It also impacts the image of the Authority and the country in general because of the aggregate fiscal and non-fiscal aspects of the SRRV (visa deposit, investments, business, studies fees)that are directly being experienced by PRA retirees nowadays.</p>	Schedule risk	High	High	To include in the TOR revision the extending list of considerations (relevancy and impact) of a post COVID environment to travel, medical care, retirement , and migration.	CRPDD	Dec-20
SM 8 Percentage of Applications Processed Within Prescribed Period from Receipt of Complete Documents	<p>Delay in the processing and approval of SRRV as well as the cancellation of visa due to work suspension during the Enhanced Community Quarantine ;</p> <p>Discontinuance of SRRV Application of some applicants since they opted to return to their home country</p>	Schedule risk	Medium	Medium	Readiness on the Digitization of SRRV Application process as well as other transactions in the RRSD in case of another declaration of ECQ where work from home arrangement is applicable; Convince applicants who have intentions to discontinue with their applications to re-apply once the travel restriction for foreign national is lifted	Processing Division	3rd-4th quarter 2020

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SM 9 Attain ISO Certification		Schedule risk	High	Medium	To extend of schedule of re-certification by 6 months was imposed by the certifying body. PRA, however, will resume audit training by August to capacitate the Core team on internal audit processes	Corporate Planning Division	3rd-4th quarter 2020
SM 10 Automation of PRA Processes	<p>Clients are not immediately informed of the programs/activities of PRA. Over crowded clients in PRA office with different transactions daily</p> <p>Cannot access system application and files during lockdown.</p> <p>Security breach (hacked by intruders) "Cannot access data and generate reports. No payment of fees."</p>	Information and communications technology (ICT) risk	High	High	<p>Provide assistance from different Divisions in notifying or informing the client for email blasting and posting the announcement at PRA website.</p> <p>Development of Appointment System to be used by different Divisions to mitigate the impact of COVID-19 by adhering the health and safety protocols of DOH</p> <p>Create Infographics as guide on the requirements and step by step instructions on the services they want to avail.</p> <p>Provide a device and create Online Oath-taking process for DM-RRSD to mitigate the impact of COVID-19</p> <p>Migrating of Desktop application system to Web based system format Enhancement of current system used for generating reports and automation of manual process.</p> <p>Enhancement of PRA Website Development and acquiring of Online payment and transactions for SRRV</p>	ICTD	June-August 2020
	<p>No access software applications Corrupted data or missing files. Malfunction of computer hardware or system failure. Malfunction of servers, networks, and appliance or system failure Cannot access DDMS System for digitizing documents Spread of COVID-19 virus through biometric pads. No body tracing of body temperature "</p> <p>Security threat, Disaster recovery, computer viruses, malware, phishing attacks, and other online cyber threats." Downtime of internet connections Congestions of incoming calls "Security features of cloud Internet bandwidth"</p>	Safety and security risk	High	High	<p>Renewal of licensed subscriptions of Microsoft Office, PowerBI, MSSQL and MS Visual Studio, Adobe Softwares</p> <p>Backup of databases, files, and other software resources Preventive maintenance of IT Equipment for Satellite Offices Preventive maintenance of IT Equipment for Head Office Digitizing of documents in case "Work From Home" applied, the staff can continue his/her task at home during enhance quarantine period. Using of RFID for PRA employees to automate daily time record and avoid touching of Biometric pad to mitigate the spread of COVID-19. Purchase and deployment of Thermal Camera to mitigate the impact/spread of COVID-19. Renewal of licensed subscriptions of firewall, Anti-virus, Network monitoring tools. "Maintenance of internet connections. Proposal for redundant internet connections" Upgrading of PABX System like Call Center version. Subscription to Cloud Infrastructure</p>	ICTD	May-Onwards 2021

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SM 11 Improved Competency Baseline of the Organization	Slowdown improvement of organizational competency Due to limitation in sending employees to training, as well as limitation in holding in-house trainings, improvement of competencies may slow down	Human resources risk	Medium	Low	Continue the conduct of in-house training, subject to social distancing and safety protocols	Admin - HR	August to November 2020

Risk Definition - Provide sufficient information and context about the risk, including but not limited to:

- Key causes or why the risk might arise;
- Key impacts or what impacts the risk could have and the trend of the risk, whether it is decreasing, stable, or increasing; and
- Assumptions underlying the impact assessments made, if relevant.

Likelihood - Rate the probability that the risk will occur without considering the mitigating effects of any policies or process. Refer to **Tab B** for the Risk Likelihood Rating Criteria to be used.

Impact - Rate the potential impact of the risk on the organization without considering the mitigating effects of any policies or process. Refer to **Tab C** for the Risk Impact Rating Criteria to be used.

Mitigating Plan - the Mitigating Plan should include the GOCC's programs, initiatives, actions or other forms of contribution that aim to fight against or mitigate the impact of COVID-19 in relation to the specific risk identified per Strategic Measure