

**CONTRACT OF AGREEMENT
BETWEEN PRA AND MARKETER**

KNOW ALL MEN BY THESE PRESENTS:

This Contract of Agreement made and entered into this ____ day of _____ 2019 in the City of Makati, Philippines, by and between:

The **PHILIPPINE RETIREMENT AUTHORITY**, a government owned and controlled corporation (GOCC) under the supervision of the Department of Tourism, with office address at 29th Flr., Citibank Tower, 8741 Paseo de Roxas, Makati City, represented by its General Manager, **ATTY. BIENVENIDO K. CHY**, hereinafter referred to as **PRA**.

– and –

_____ represented by
_____ with office address at _____
_____ hereinafter referred to as **MARKETER**.

WITNESSETH :

SECTION 1. APPOINTMENT AS PRA ACCREDITED MARKETER

PRA hereby appoints _____ as a PRA Accredited Marketer, valid from _____ to _____ to assist in the promotion of the retirement program of PRA through the Special Resident Retiree's Visa (SRRV), upon such terms and conditions as set out herein.

SECTION 2. OBLIGATIONS OF PRA

1. Provide the MARKETER with official marketing and promotional materials, free of charge, as may be requested. The MARKETER is authorized to reproduce these materials, for any lawful purpose, provided that PRA has given its consent prior to the reproduction;
2. Property rights over printed materials (*e.g. marketing aids, logos, and images*) shall remain with the PRA. The MARKETER, at its own expense, may produce/reproduce its own promotional materials, including online marketing advertisement, provided with the consent from PRA prior to the production/reproduction, and/or publication and dissemination of the same;
3. Update the MARKETER on the existing and new retirement-related guidelines, policies, regulations, articles that may be used in the promotion of PRA's programs;
4. Process and monitor the accreditation of the MARKETER through PRA's Client Relations and Programs Development Division, and give update to the MARKETER and/or its retiree-client;
5. Issue a Certificate of Accreditation to the MARKETER, and Identification Cards (*IDs*) to its authorized representatives; and
6. Withdraw, terminate, or cancel the accreditation of the MARKETER for non-compliance with any of the conditions in this Contract. The termination shall take effect not earlier than thirty (30) days from the receipt of written notice of the termination. Such notice of termination shall be published once in a newspaper of general circulation.

SECTION 3. OBLIGATIONS OF THE MARKETER

1. Non-submission of any fake, spurious, or tampered documents in the application/renewal for accreditation as MARKETER;
2. Assign representatives to transact with PRA on matters relating to clients' SRR Visa (application and membership). However, the principal MARKETER shall be responsible for all acts and representations of the representatives mentioned in this Contract of Agreement;
3. Conduct briefing to potential retiree-applicants;
4. Inform PRA, through a written report, about promotional activities and/or events, organized for potential retirees, including a list of participants indicating the event's date and venue, and the attendees' name, age, and nationality;
5. Have a thorough knowledge of the retirement program/options, including the current working process of SRRV application, and shall ensure that potential applicants understand all the pertinent rules and regulations and applicable laws;
6. Hold PRA free and harmless against any, and all claims for any act, statement, or action that may adversely affect PRA and the SRRV and/or cast negative image upon the country or its people;

7. Provide assistance to all its retiree-applicants in securing the necessary documents for SRR Visa application;
8. Ensure that retiree-applicants submit true and authentic documents for their SRRV application, and other SRRV-related requirements;
9. Accompany retiree-applicants in filing the application for SRR Visa. Otherwise, unaccompanied applicants shall be considered as WALK-IN, unless there is a prior notice by fax or e-mail, or attachment of the duly signed Notice of Client Registration (formerly Certificate of Attendance);
10. Take charge of the expenses incurred in the performance of obligations pursuant to this Contract; and
11. Non-charging of fees from retiree-applicants other than the authorized SRRV application and annual fees. However, in the event that charging of additional fees (e.g. professional and/or service fees necessary and incidental to defray expenses incurred by the MARKETER) is inevitable, all expenses/charges must be properly documented for purposes of transparency.

SECTION 4. MARKETERS' FEES

1. An application fee of US\$300.00 (*or its equivalent amount in Philippine Currency*) shall be charged upon a MARKETER applying for Accreditation for the first time. Such amount shall be paid to the PRA, and all the required documents shall be submitted/accomplished as conditions precedent to the accreditation of MARKETER;
2. A renewal fee of US\$150.00 (*or its equivalent amount in Philippine Currency*) shall be charged to the MARKETER applying for the renewal of its accreditation which shall be paid to the PRA upon renewal and all the corresponding required documents for renewal shall likewise be submitted/accomplished. The MARKETER shall be given three (3) months after the expiration of the subsisting accreditation within which to renew its accreditation. Otherwise, a US\$5.00 (*or its equivalent amount in Philippine Currency*) monthly penalty charge shall be imposed for renewals made after the three (3)-month grace period; and
3. An additional fee of PhP300.00 for every additional ID card requested per representative shall be charged upon MARKETERS with more than two (2) authorized representatives.

SECTION 5. MARKETERS' INCENTIVES

1. All payments due to the MARKETER shall be payable to the accredited MARKETER registered at PRA;
2. The accredited MARKETER shall be entitled to a MARKETER's Fee of US\$500.00 which will be paid in check, converted to its Philippine Peso equivalent according to current exchange rate, less withholding tax (*subject to applicable withholding tax rates*), for each principal retiree successfully enrolled under the SRR Visa;
3. PRA shall ensure that the Marketer's Fee is paid to respective accredited MARKETER/s not later than fifteen (15) working days from the date of the retiree-member's Oath of Affirmation. Such fee shall only be released to the MARKETER upon the issuance of the latter of a BIR-registered official receipt;
4. The entitlement of the MARKETER to the incentive is subject to: a) validity of its respective PRA marketer accreditation; and b) submission of the Notice of Client Registration (*formerly the Certificate of Attendance*), duly signed by the MARKETER, or its authorized representative, and the retiree-applicant, countersigned and noted by the PRA officers; and
5. In case of conflicting claims, the MARKETER who first registered the SRRV-applicant, either by mail, e-mail, or fax, shall be given credit for the incentive. However, the retiree must confirm the MARKETER's claim through a written notice.

SECTION 6. GROUNDS FOR CANCELLATION AND REVOCATION OF ACCREDITATION

Any of the following acts or omissions shall be sufficient ground for the revocation of accreditation, and/or refusal for renewal of accreditation, as the case may be:

1. Voluntary cancellation;
2. Death;
3. Making any false declaration or statement, or making use of any such declaration or statement, or any document containing the same or committing fraud, or any act of misrepresentation for the purpose of obtaining the grant of accreditation;
4. Acts inimical to the retirement industry;
5. Violation or non-compliance with any of the provisions of the rules, orders, decisions, or circulars, issued by PRA;
6. Failure of the Marketer to abide by any of the provisions of this Contract, without prejudice to any civil or criminal action, which may be filed against him/her by PRA;
7. Pirating another's prospective client or conspiring with any employee to defraud PRA; and
8. Similar acts as may be determined by PRA.

SECTION 7. PROCEDURE FOR CANCELLATION/REVOCAION OF ACCREDITATION

1. Issuance of a show cause order
2. Period to answer
3. Consideration or evaluation of the answer
4. Action of Management

SECTION 8. TERM OF CONTRACT

This Contract shall remain in full force and effect for one (1) year from the execution thereof, unless sooner terminated pursuant to Section 6, in which case either party shall serve the other party a written notice forty-five (45) days prior to the termination of the Contract of Agreement.

Provided the MARKETER has no arrears in the payment of fees to the PRA and has not violated any provisions under Section 6, this Contract of Agreement may be renewed every year.

SECTION 9. CONSEQUENCE OF TERMINATION

The termination of this Contract of Agreement shall not prejudice, or otherwise affect the rights and liabilities of the parties hereto, with respect to transactions commenced or effected prior to such termination or with respect to any amount then owing by the other party to the other.

SECTION 10. APPLICABLE LAW AND VENUE

This Contract of Agreement is governed by and construed in accordance with E.O. 1037, LOI 6470, and other applicable laws of the Philippines. Any action, to enforce this Contract of Agreement must be brought in the regular Courts of Makati City.

SECTION 11. ENTIRE CONTRACT

It is expressly agreed that this Contract of Agreement embodies the entire intentions of the parties in relation to the subject matter and that no understandings or other Contract of Agreement, verbal or otherwise in relation thereto, exist between the parties except as herein set forth.

SECTION 12. MISCELLANEOUS PROVISIONS

1. The parties shall carry out the provisions of this Contract of Agreement and their respective obligations in good faith with mutual respect and coordination.
2. The provisions of this Contract of Agreement, and the obligations created or incurred arising from it shall survive changes in the respective organizations and officers of the parties.
3. The signatories herein respectively warrant their full authority to represent their respective companies, to negotiate for the terms and conditions herein and to execute this Contract of Agreement, which shall bind their respective principals.
4. Nothing contained herein shall create nor be interpreted to create an employer-employee relationship between PRA and the MARKETER and their respective associates and employees.
5. It is clearly understood that any failure on the part of PRA to demand compliance with any of the terms and conditions of this Contract of Agreement, or any act of Liberality on the part of PRA shall not be construed as a waiver on the part of PRA for the enforcement of this Contract of Agreement nor shall release the MARKETER of any of its obligations provided hereunder.

IN WITNESS WHEREOF, the parties have caused this instrument to be signed on the date and at the place stated in the Notarial Acknowledgment.

PHILIPPINE RETIREMENT AUTHORITY

MARKETER: _____

ATTY. BIENVENIDO K. CHY
General Manager/CEO

Name
Position

SIGNED IN THE PRESENCE OF

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES }
CITY OF MAKATI } S.S.

BEFORE ME, this ___ day of _____, 2019, in the City of Makati, Philippines, personally appeared:
Identification Number Date/Place Issued

ATTY. BIENVENIDO K. CHY EC3291195 Jan. 28, 2015- Dec. 07, 2020/ DFA Manila

known to me to be the same persons who executed the foregoing instrument and who acknowledged to me that the same is their free act and deed as well as that of the agency/office they represent.

This instrument, consisting of four (4) pages, including the page upon which this acknowledgment is written, has been duly signed by the parties and their instrumental witnesses on each and every page hereof.

WITNESS MY HAND AND SEAL, on the date and place above written.

NOTARY PUBLIC

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 2019.