



CONVERSION OF VISA DEPOSIT INTO A CONDOMINIUM UNIT UNDER THE PRINCIPAL RETIREE'S NAME

Checklist of Requirements

1	Investment Request Form
2	Duly notarized Retiree's Deed of Undertaking
3	Notarized Deed of Absolute Sale
4	Registry of Deeds Certified True Copy of the Condominium Certificate of Title of the unit and parking space <i>(if any)</i> . It must contain the following provision/annotation: <i>"The herein Vendee of the above prescribed property is a participant in the Retirement Program of the Philippine Retirement Authority (PRA), a government-owned and controlled corporation created under EO 1037, dated July 4, 1985 with office address at the 29th Floor, BDO Towers Valero (formerly Citibank Tower), 8741 Paseo de Roxas, Makati City, Philippines, and as such the Condominium Certificate of Title to be issued in his name shall bear the following annotation:</i> <i>"The sale, transfer, or encumbrance of this property is subject to the approval of the Philippine Retirement Authority (PRA), the owner named herein being a holder of a Special Resident Retiree's Visa (SRRV), and is therefore, subject to the provision of Executive Order No. 1037 and its Implementing Rules and Regulations."</i>
5	Tax Declaration
6	Ocular Inspection after receipt of complete documentary requirements

Evaluated by: _____

Date Completed: _____

Ocular Inspection Date: _____

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PRA-SD-FORM-0003

REMINDERS:

1. The visa deposit under the SRRV Classic may be converted into a condominium unit provided that the CCT is under the principal retiree's name and the value of the property is at least US\$50,000.00 in Philippine Peso equivalent.
2. Conversion of visa deposit into an existing condominium unit under principal retiree's name is only allowed 30 days after the issuance of SRRV.
3. The visa deposit will be released to the retiree in one-time payment.
4. All requirements must be submitted to the PRA Investment Unit and subject for evaluation and approval.
5. Ocular inspection of the property is scheduled and will be conducted by a PRA Officer after receipt of complete documentary requirements.
6. Processing of conversion will only start upon compliance of all requirements including ocular inspection.

*If a representative will transact in behalf of the retiree-member, a notarized Special Power of Attorney and copy of the representative's valid ID showing complete name, signature, and photo must be provided.

For further assistance, please feel free to get in touch with us through the **Investment Unit, Servicing Division** at investment@pra.gov.ph and +63-2-8848-1412 local 2063, 2039 or +63-2-8848-1411.