

**PHILIPPINE RETIREMENT AUTHORITY (PRA)**  
**Validation Result of the 2024 Performance Scorecard**

	Component					PRA Submission <sup>1</sup>		GCG Validation		Supporting Documents	GCG Remarks	
	Objective/Measure	Formula	Weight	Rating System	Target	Actual	Rating	Actual	Rating			
<b>SOCIAL IMPACT</b>	<b>SO 1</b>	<b>Generate Economic Growth and Sustainability</b>										
	SM 1	Annual Foreign Currency Generated	Amount of New Visa Deposits in Banks at the End of the Rating Period <sup>2</sup>	20%	(Actual / Target) x Weight	\$36.09 Million	\$37.270 Million	20%	\$37.270 Million	20%	Summary of Inward Remittances Bank Certificates and Letter of Introduction for the selected samples.	<b>Target exceeded.</b>
		<b>Sub-total</b>		<b>20%</b>				<b>20%</b>		<b>20%</b>		
<b>STAKEHOLDERS</b>	<b>SO 2</b>	<b>Stakeholders with Excellent PRA Experience</b>										
	SM 2	Percentage of Satisfied Customers	Number of Respondents Who Gave At Least Satisfactory Rating / Total Number of Respondents	5%	(Actual / Target) x Weight  If Below 80% = 0%	90% <sup>3</sup>	97.29%	5%	97.29%	5%	Final Compliance Status of the Client Satisfaction Measurement (CSM) Report Submissions of GOCCs Covered by R.A. No. 10149 for Calendar Year (CY) 2024	The result is based on the responses of clients availing external services only. The CSM score refers to the percentage of respondents who rated 'Agree' and 'Strongly Agree' for Service Quality Dimension 0: "I am satisfied with the service that I availed."
		<b>Sub-total</b>		<b>25%</b>				<b>24.43%</b>		<b>24.43%</b>		
	<b>SO 3</b>	<b>Increase Total Enrollees</b>										
	SM 3	Annual Gross Enrollment	Total Number of Gross Enrollment in 2024	20%	(Actual / Target) x Weight	3,850	3,740	19.43%	3,741	19.43%	Gross Enrollment Statistics generated as by PowerBI	<b>Target not met.</b>
		<b>Sub-total</b>		<b>25%</b>				<b>24.43%</b>		<b>24.43%</b>		

<sup>1</sup> Officially received by the Governance Commission on 11 April 2025.

<sup>2</sup> Shall include deposits withdrawn for conversion to investment, advance remittances and excess deposits.

<sup>3</sup> Based on GCG-ARTA Joint Memorandum Circular No. 1, series of 2023. Covers customers availing the GOCC's **external services** only.

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FINANCE	SO 4	Maintain Financial Viability										
	SM 4	Improve Net Operating Income	(Revenues + Interest Income from Visa Deposits) – Operating Expenses	15%	(Actual / Target) x Weight	₱517.75 Million	₱568.571 Million	15%	₱587.463 Million	15%	2024 Commission on Audit (COA) Annual Audit Report (AAR)	The validated accomplishment was computed based on a total operating income of ₱908.812 Million and total operating expenses of ₱321.349 Million. The Governance Commission considered the following audit findings: “[T]he interest earned from the RMs’ VDs in CY 2024, totaling to ₱235.557 Million, was recognized as interest income instead of as TL-interests on VDs, despite the absence of approved authority, contrary to Section 3, Rule VIII-A of the Implementing Rules and Regulations of Executive order No. 1037...” <sup>4</sup>
	SM 5	Improve Budget Utilization Rate	Total Disbursements / Total DBM-Approved Corporate Operating Budget (Both Net of PS Cost)	5%	(Actual / Target) x Weight	90%	57.62%	3.20%	51.61%	2.87%	2024 DBM-approved COB 2024 COA AAR Disbursement Vouchers of selected samples Budget Utilization Report	The validated accomplishment is based on a total disbursement of ₱251.619 Million over the total Corporate Operating Budget (COB) of ₱487.504 Million, both net of PS cost.
		<b>Sub-total</b>		<b>20%</b>			<b>18.20%</b>		<b>17.87%</b>			

<sup>4</sup> Audit Observation No. 6 – Part II Observations and Recommendations of the 2024 COA AAR, pages 83-89.

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Objective/Measure	Formula	Weight	Rating System	Target	Actual	Rating	Actual	Rating				
<b>SO 5</b>		<b>Maintain and Strengthen the Brand Recall Awareness</b>										
<b>INTERNAL PROCESS</b>	SM 6	Increase Return on Marketing Expense	(Passport and Visa or Application Fees + Accreditation Fees <sup>5</sup> + Initial Annual PRA Fees) / (Marketing Expenses <sup>6</sup> + Marketers' Fee)	5%	(Actual / Target) x Weight	161%	180%	5%	179.90%	5%	2024 COA AAR	The validated accomplishment was based on a total revenue of ₱213.656 Million and total marketing expenses of ₱118.765 Million.
	SM 7	Boost Marketing Programs, Activities, and Projects	Actual Accomplishment	7.50%	<u>(Actual / Target) x Weight</u>	100% Attainment of 2024 Deliverables Based on the Board-Approved Marketing Communication Plan	91.46%	6.86%	93.33%	7%	Board-approved Marketing Plan 2024 – 2025 FY 2024 Performance and Compliance Monitoring Report from Advertising and Promotion Division and Client Relations and Program Development Division 2024 COA AAR Attendance Sheets, Pictures of Events, Terminal Report, Advertisement Materials	PRA implemented 14 out of 15 planned activities under its Board-approved Marketing Plan.

<sup>5</sup> Fees for the accreditation of marketers.

<sup>6</sup> Includes travelling, advertising and promotion, postage and courier, transportation and deliveries, and representation fees.

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Objective/Measure	Formula	Weight	Rating System	Target	Actual	Rating	Actual	Rating			
<b>SO 6</b>	<b>Streamline Processes Based on Industry Best Practices</b>										
SM 8	Percentage of Applications Processed Within Prescribed Period:										
SM 8a	Application for SRRV	Number of Applications Processed Within Prescribed Period <sup>7</sup> / Total Number of Applications with Complete Documents	2.50%	(Actual / Target) x Weight	100%	100%	2.50%	Cannot be validated	0%	Turnaround Time Monitoring Report 2023 Citizen's Charter	<p>The reported accomplishments cannot be objectively validated due to the following observations:</p> <ul style="list-style-type: none"> <li>Incomplete entries on dates for both application and cancellation of SRRV in the monitoring forms; and</li> <li>The start date recorded for applications received in the Satellite Office referred to the date the application was forwarded to the Head Office.</li> </ul>
SM 8b	Cancellation of SRRV		2.50%		100%	0.07%	0%				
SM 8c	Withdrawal of Visa Deposit Due to Termination of Membership		2.50%		100%	54.05%	1.35%				
SM 9	Attain ISO Certification	Actual Accomplishment	5%	All or Nothing	Attain ISO 9001:2015 Recertification	Attained ISO 9001:2015 Recertification	5%	Attained ISO 9001:2025 Recertification	5%	ISO 9001:2015 Certificate Recertification Audit Report from Worldwide Quality Assessment (WQA) Phil Inc.	The scope of the certification is "Provision of Marketing, Enrollment, and Membership Services to the Special Resident Retiree's Visa Program (All sites and all processes)" with validity from 26 December 2024 until 25 December 2027.
	<b>Sub-total</b>		<b>20%</b>				<b>20.71%</b>		<b>17%</b>		

<sup>7</sup> Prescribed period based on PRA's compliance with Republic Act (R.A.) No. 11032, otherwise known as the Ease of Doing Business and Efficient Government Service Delivery Act of 2018.

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LEARNING & GROWTH	<b>SO 7</b>	<b>Optimize Utilization of Information Technology</b>										
	SM 10	Automation of PRA Processes	Total Number of Deliverables Due for 2024 Attained / Total Number of Deliverables Due for 2024	5%	(Actual / Target) x Weight	100% Attainment of 2024 Deliverables <sup>8</sup> (Based on DICT-Endorsed ISSP 2024-2026 as submitted to/endorsed by the DICT)	89% Attainment of 2024 Deliverables	4.45%	58.82% Attainment of 2024 Deliverables (Based on ISSP 2023-2025 as submitted to DICT)	2.94%	Performance and Compliance Monitoring Report (Jan-Dec. 2024) Gantt Chart 2024	PRA was able to attain 10 out of 17 deliverables in 2024.
	<b>SO 8</b>	<b>Improve Competencies of the Workforce</b>										
	SM 11	Percentage of Employees with Required Competencies Met	Competency Level 2024 – Competency Level 2023  (where Competency Level = Total Number of Employees with Required Competencies Met / Total Number of Employees)	5%	All or Nothing	Improvement from the 2023 Competency Level	Improvement from the 2023 Competency Level (from 37 for 2023 to 52 for 2024)	5%	Improvement from the 2023 Competency Level	5%	Competency Matrix 2024 Competency Assessment Report Samples of Accomplished Competency Assessment Forms	PRA's competency baseline increased from 45.12% in 2023 to 57.78% in 2024.
			<b>Sub-total</b>	<b>10%</b>				<b>9.45%</b>		<b>7.94%</b>		
			<b>TOTAL</b>	<b>100%</b>				<b>92.79%</b>		<b>87.24%</b>		

<sup>8</sup> Deliverables refer to systems/applications.

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<b>BONUS STRATEGIC MEASURE:</b>											
	GAD Budget Utilization		1%	All or Nothing	5% of the Total Budget	-	-	8.75%	1%	2024 COA AAR GAD Budget Utilization Report	The validated GAD BUR refers to GAD utilization amounting ₱52.472 Million out of the total COB of ₱599.542 Million.
<b>GRAND TOTAL</b>			<b>100%</b>				<b>92.79%</b>		<b>88.24%</b>		

Annex A Reviewed and Certified Correct by:



**JAENA M. ROSAL**

*Director IV*

Corporate Governance Office C