

**PHILIPPINE RETIREMENT AUTHORITY (PRetA)
2019 Performance Scorecard Evaluation**

Component					PRetA Submission ¹		GCG Validation		Supporting Documents	GCG Remarks	
Objective/Measure	Formula	Weight	Rating Scale	Target	Actual	Rating	Actual	Rating			
SOCIAL IMPACT	SO 1	Generate Investment and Foreign Exchange									
	SM 1	Annual Foreign Currency Generated	Outstanding Visa Deposit in Banks at the End of the Year	15%	Lower than \$384.66 Million = <u>0%</u> \$384.66 Million to \$448.45 Million = <u>6%</u> \$448.46 Million to \$512.21 Million = <u>9%</u> \$512.22 Million to \$575.99 Million = <u>12%</u> \$576 Million and Above = <u>15%</u>	\$576 Million	\$558,997,385.66	8% ²	Cannot be validated	0%	Report on Outstanding Visa Deposits from PRetA's Currently and Previously Accredited Banks 2019 COA Annual Audit Report Schedule of Outstanding Deposits from Sampled Banks

¹ Based on Scorecard Accomplishment Report submitted through a letter dated 11 June 2020.

² Rating to be adjusted once rating scale is revised by the GCG

Validation Result 2019 Performance Scorecard (Annex A)

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										the weight assigned for the measure.		
Sub-total		15%				8%		0%				
STAKEHOLDER	SO 2 Stakeholders with Excellent PRA Experience											
	SM 2	Percentage of Satisfied Customers	Number of Respondents who gave at least Satisfactory Rating / Total Number of Respondents	10%	(Actual / Target) x Weight If less than 80% = 0%	90%	87.63%	9.74%	Result not acceptable	0%	Customer Satisfaction Survey (CSS) Report as submitted by the Third Party, ASCEND, Inc. Sample of Accomplished Survey Forms	The CSS did not comply with the respondent criteria. The 2019 CSS covered the services extended by PRetA in 2018.
	SO 3 Increase Number and Productivity of Industry Partners											
	SM 3	Number of Retirees Availing of Merchant Partners' Services and PRetA-Accredited Retirement Facilities	Absolute Number	2.5%	(Actual / Target) x Weight	3,000 Retirees (Merchant Partners)	3,190 Retirees (Merchant Partners)	2.5%	3,190 Retirees (Merchant Partners)	2.5%	Certification from Sacred Heart Diagnostic Medical Center, Inc.; Copies of the Statements of Account; List of Active Merchant Partners and Retirement Facilities;	Targets exceeded. As of end 2019, there were 18 merchant partners, 40 accredited retirement facilities, and partnership with the Department of Finance and Philippine Health Insurance Corporation. Consistent with the previous years' accomplishment, reported accomplishment for merchant partner is
		2.5%	25 Retirees (Retirement Facilities)	39 Retirees (Retirement Facilities)		2.5%	39 Retirees (Retirement Facilities)	2.5%				

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		2.5%		20 Retirees (Government Partners)	24 Retirees (Government Partners)	2.5%	24 Retirees (Government Partners)	2.5%	Copies of Accreditation/Certification to the Merchant Partners and Retirement Facilities; List of Retirees availing services of Industry Partners	attributed solely to the Sacred Heart Diagnostic Medical Center, Inc.	
SO 4 Increase Total Enrollees											
SM 4	Cumulative Net Enrollment by End of the Year	$\frac{\text{Absolute Number of Cumulative Gross Enrollment at the end of the rating period} - \text{Absolute Number of Cumulative Cancellations at the end of the rating period}}{\text{Target}}$	12.5%	(Actual / Target) x Weight	53,787	53,265 (partial and unofficial)	12.38%	Cannot be validated	0%	Gross Enrollment Statistics Cancellation Statistics Net Enrollment Statistics Justification on varying figures of GCG-validated 2018 figures versus 2019 submitted accomplishment	PRetA represented, the data build-up for the Retiree Information Management System (RIMS) is still on-going, hence, "PRetA could not do away with a $\pm 1\%$ margin of error on all its issued statistics until such time that all retiree's physical folders of more than 68,000 records to date were matched with the data migrated to and collected for the system." Revalidation may be conducted once the data migration for RIMS is deemed completed and errors noted by PRetA as well as errors that may emerge which can compromise the reliability

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										and integrity of the data are addressed.		
Sub-total		30%				29.62%		7.5%				
FINANCIAL	SO 5 Maximize Budget											
	SM 5	Improve Budget Utilization Rate	Total Amount Disbursed (Net of PS) / Total DBM-Approved COB (Net of PS)	10%	All or Nothing	Not lower than 90% but not exceeding 100%	96.54% (subject to adjustment)	10%	96.54%	10%	2019 COA Annual Audit Report	Target met. Utilization of ₱335.20 Million out of ₱347.203 Million DBM-approved COB for 2019.
	SO 6 Maintain Financial Viability											
	SM 6	Improve Revenue Generation	Absolute Amount of Operating Revenues including Interest Income from Visa Deposits of Retirees	10%	Actual / Target) x Weight If Below ₱777.13 Million = 0%	₱929.59 Million	₱1,015,338,688.82	10%	₱1.039 Billion	10%	2019 COA Audited FS	Target exceeded.
	SO 7 Maximize Revenues											
	SM 7	Improve Net Operating Income	(Revenues + Interest Income from Visa Deposits) – Operating Expenses	10%	Actual / Target) x Weight If Below ₱508.56 Million = 0%	₱629.65 Million	₱619,011,843.41 (subject to adjustment)	9.83%	₱656.59 Million	10%	2019 COA Audited FS	Target exceeded.
	Sub-total		30%					29.83%		30%		

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INTERNAL PROCESS	SO 8 Intensify Marketing and Promotion Campaign											
	SM 8	Increase Return on Marketing Expense ³	Passport and Visa or Application Fees + Accreditation Fees (excluding Annual PRA Fees) / Marketing Expense + Marketers Fee	5%	(Actual / Target) x Weight If Below 262% = 0%	303%	208% (subject to adjustment)	0%	193.23%	0%	2019 COA Audited FS PRetA Computation of ROME	Target not met. The validated accomplishment was computed based on the total passport/visa application fees and accreditation fees amounting to ₱339,443,155 and total marketing expense equal to ₱175,669,318.
	SO 9 Improve Marketing Process											
	SM 9	Rationalize Marketing Program, Activities and Projects	Actual Accomplishment	5%	All or Nothing	Board-Approved Five-Year Marketing Plan	Project not procured (Deferred until 2020 as discussed during the TPM for CY 2020 PES)	0%	No Board-Approved Five-Year Marketing Plan	0%	Status Report on the Outsourcing of the Strategic Marketing Plan	Target not met.
	SO 10 Optimize the Utilization of Information Technology											
	SM 10	Automation of PRA Processes	Actual Accomplishment	5%	All or Nothing	Fully Operational and Functional SRRV Servicing Information System	100% accomplished based on the accomplished modules implemented within the Servicing Division	5%	Fully Operational and Functional SRRV Servicing Information System	5%	Screenshots of the modules of the SIMS Samples of system generated reports User acceptance document	Target met.
	Sub-total		15%					5%		5%		

³ Includes travelling, advertising and promotion, postage and delivery, representation and medical examination fees.

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LEARNING & GROWTH	SO 11 Quality Management System											
	SM 11	Attain ISO Certification	Actual Accomplishment	5%	All or Nothing	Maintain ISO 9001:2015 Certification	Maintain ISO 9001:2015 Certification	5%	ISO 9001:2015 Certification Maintained	5%	ISO Certificate issued by SOCOTEC Certification Philippines	Target met.
	SO 12 Improve Competencies of the Workforce											
	SM 12	Improve Competency of the Organization	Number of employees meeting competency standards / Total number of employees for the year	5%	All or Nothing	Improvement in the Competency Baseline of the Organization ⁴	Improved Competency Baseline of the Organization	5%	Reported Competency Score not acceptable	0%	Certification of Total Number of Employees as of 2018 and 2019 Competency Assessment Report for 2018 and 2019 Competency Assessment Result per Employee (Tabular) List of Trainings and Interventions	The reported accomplishment cannot be accepted as the same does not reflect the organizational competency level (i.e. did not capture 100% of the competencies identified in the framework and did not assess 100% of its employees even net of those serving suspension). PRetA assessed its employees only on select

⁴ The competency baseline of the organization shall pertain to the average percentage of required competencies met which can be computed using the following formula:

$$\frac{\sum_{b=1}^B \left[\frac{\sum_{a=1}^A (\text{Actual Competency Level})}{A} \right]}{B}$$

where: a = Competency required, A = Total number of competencies required of position, b = Personnel profiled, B = Total number of personnel profiled

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										implemented in 2019 or priority competencies in its core, organizational, and technical competencies. Not all identified competencies were assessed. Of its 83 filled positions, the assessments only covered 63 employees in 2019. PRetA is hereby reminded to clearly define the components of its Competency Framework to properly monitor the competency level of the organization.
Sub-total			10%				10%		5%	
TOTAL			100%				82.45%		47.5%	