

RENEGOTIATED INTERIM PERFORMANCE SCORECARD 2014

PHILIPPINE RETIREMENT AUTHORITY

Performance Measures					Baseline Data (if available)			Actual	Targets				
Description	Formula	Weight		Rating System	Data Provider if applicable	2010	2011	2012	2013	2014			
		2013	2014										
MFO 1 : Enrollment of Foreign Retirees													
Quantity 1: Net Enrollment	Gross enrollment - cancellation	8%	10%	Actual/ Target x Weight		1,415	1,584	2,573	3,076	3,800			
Quantity 2: Forex Generated	Gross Visa Deposit - Cancellation	8%	8%	Actual/ Target x Weight		\$18.65 Million	\$13.160 Million	\$22.77 Million	\$28.486 Million	\$34.3 Million			
Quantity 3: Upgrade in the Global Retirement Index		5%	8%	Grade <78	Rating 0%	Rank 19	Rating 0%	International Living Magazine	n/a	n/a	No. 15 International Living's Global Retirement Index	No. 14 International Living's Global Retirement Index	Grade = 85 Rank = 14
				79	20%	18	20%						
				80	40%	17	40%						
				81	60%	16	60%						
				82	60%	15	80%						
				85	100%	14	100%						
Quality: Percentage of retiree applicants who complete their enrollment		5%	0%			100% enrolled	100% enrolled	100% enrolled	100% enrolled	Removed in 2014			
Timeliness: Number of days an SRRV is issued from completion of documents	Total Processing Days/ Total Number of Issued SRRV	4%	4%	Actual/ Target x Weight		Issued within 15 days	Issued within 15 days	Issued within 15 days	Issued within 12 days	Issued within 10 days			
Sub-total		30%	30%										

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		2013	2014							
MFO 2: Accreditation Services										
Quantity 1: Total Number of Accredited Marketers	Absolute Number	12%	12%	Actual/ Target x Weight		125	138	159	183	210
Quantity 2: Total Number of Accredited Retirement Facilities	Absolute Number	10%	10%	Actual/ Target x Weight		22	26	28	30	45
Timeliness: Number of days an accreditation was issued from receipt of complete documents	Total Processing Days/ Total Number of Accreditation Certificate Issued	8%	8%	Actual/ Target x Weight		Issued within 15 days	Issued within 15 days	Issued within 15 days	Issued within 15 days	Issued within 15 working days
Sub-total		30%	30%							
MFO 3: Financial Management Services										
Quantity 1: Number of retirees who paid fees against those issued with notice letters	Number of retirees sent with notice letter who paid/ Number of letters sent (excluding return to sender)	10%	10%	Actual/ Target x Weight		69.27%	82.52%	68.49%	74.71%	78%
Quantity 2: Collection Efficiency Ratio for Fees due to Retirees	Total Collection/ Total Amount Due x 100%	10%	10%	Actual/ Target x Weight		53.42%	82.32%	59.64%	64.39%	72%

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Description	Formula	Weight		Rating System	Data Provider if applicable	2010	2011	2012	2013	2014
		2013	2014							
Quantity 3: Collection of Management Fees from the Accredited Banks	Total Amount collected for the year/ Total amount due for the year	5%	5%	Actual/ Target x Weight		92.39%	93.55%	91.89%	92.35%	93.27%
Sub-total		25%	25%							
General Administrative Services (GAS)										
Net Income Before Tax and Foreign Exchange Adjustment	Absolute amount	15%	15%	Actual/ Target x Weight		₱188.61 Million	₱211.02 Million	₱233.24 Million	₱256.77 Million	₱300 Million
Sub-total		15%	15%							
TOTAL		100%	100%							

a/ But not to exceed the weight assigned per indicator