

2022 PERFORMANCE SCORECARD (ANNEX B)

PHILIPPINE RETIREMENT AUTHORITY (PRETA)

Objective/Measure		Component		Baseline Data			Target	
		Formula	Weight	Rating System	2019	2020	2021	2022
SO 1								
Generate Economic Growth and Sustainability								
SM 1	Annual Foreign Currency Generated	Amount of Gross Visa Deposits ¹ in Banks Remitted During the Year	20%	(Actual / Target) x Weight	\$90.16 Million ²	\$28.59 Million ³	N/A	\$13.57 Million
	Sub-total		20%					
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	7.5%	(Actual / Target) x Weight If Below 80% = 0%	Result not acceptable	63%	90%	90%
SO 3								
Increase Total Enrollees								
SM 3	Annual Gross Enrollment	Absolute Number of Gross Enrollment in 2022	15%	Actual/Target x Weight	1,897 ⁴	596 ⁵	N/A	1,300
	Sub-total		22.5%					
STAKEHOLDERS								
SOCIAL IMPACT								

¹ Shall include deposits withdrawn for conversion to investment, advance remittances and excess deposits

² Based on historical data provided by PReta

³ Ibid.

⁴ Based on historical data provided by PReta. Limited to members aged 50 years old and above

⁵ Ibid.

Component		Baseline Data				Target		
		2019	2020	2021	2022	2019	2022	
Objective/Measure	Formula	Weight	Rating System					
SO 4	Maintain Financial Viability							
SM 4	Improve Net Operating Income	(Revenues + Interest Income from Visa Deposits) - Operating Expenses	15%	(Actual / Target) x Weight	P656.59 Million	P515.82 Million	P314.73 Million	P180.67 Million
SM 5	Disbursements Budget Utilization Rate	Total Disbursements / Total DBM- Approved Corporate Operating Budget (Both Net of PS Cost)	5%	(Actual / Target) x Weight	96.54%	-	N/A	90%
	Sub-total		20%					
SO 5	Rebound and Rebuild Marketing and Promotion Campaign							
SM 6	Increase Return on Marketing Expense	(Passport and Visa or Application Fees + Accreditation Fees + Initial Annual PRetA Fees) / (Marketing Expense + Marketers' Fee)	7.50%	(Actual / Target) x Weight	193.23%	Cannot be validated	94.48%	126.52%
SO 7	Strengthen Monitoring and Regulation of Members							
SM 7	Integrated Masterplan for Monitoring of Members	Actual Accomplishment	10%	All or Nothing	N/A	N/A	Board-Approved Integrated Masterplan for Monitoring of SRRV Members	Board-Approved Integrated Masterplan for Monitoring of SRRV Members

FINANCE

INTERNAL PROCESS

Component				Baseline Data			Target
Objective/Measure	Formula	Weight	Rating System	2019	2020	2021	2022
SO 8	Streamline Processes based on Industry Best Practices						
SM 8	Percentage of Applications Processed within Prescribed Period from Receipt of Complete Documents:						
SM 8a	Application of SRRV	Number of Applications Processed within Prescribed Period ⁶ / Total Number of Applications with Complete Documents	(Actual / Target) x Weight	N/A	Cannot be validated	100%	100%
SM 8b	Cancellation of SRRV	Actual Accomplishment	(Actual / Target) x Weight	N/A	Cannot be validated	100%	100%
SM 9	Attain ISO Certification	Actual Accomplishment	All or Nothing	ISO 9001:2015 Certification Maintained	ISO 9001:2015 Certification Maintained	Maintain ISO 9001:2015 Certificate	Maintain ISO 9001:2015 Certificate
	Sub-total		27.5%				
SO 9	Optimize Utilization of Information Technology						
SM 10	Automation of PRetA Processes	Total Number of Deliverables Due for 2022 Attained / Total Number of Deliverables Due for 2022	(Actual / Target) x Weight	Fully Operational and Functional SRRV Servicing Information System	Cannot be validated	100% Attainment of 2021 Deliverables (based on DICT-endorsed ISSP 2019-2021)	100% Attainment of 2022 Deliverables ⁷ (based on DICT-endorsed ISSP 2021-2023)

LEARNING & GROWTH

⁶ Prescribed period based on the processing time provided under the Citizen's Charter as submitted to ARTA as part of its compliance with Republic Act No. 11032 or the Ease of Doing Business Law.
⁷ Deliverables refer to systems/applications.

Component		Baseline Data			Target		
Objective/Measure	Formula	Weight	Rating System	2019	2020	2021	2022
SO 10	Improve Competencies of the Workforce						
SM 11	Improved Competency Baseline of the Organization	5%	All or Nothing	Reported Competency Score not acceptable	Cannot be validated	Improvement in the Competency Baseline of the Organization	Improvement in the Competency Baseline of the Organization
	Sub-total	10%					
	TOTAL	100%					

⁸ Improvement in the competency baseline of the organization shall pertain to the average percentage of required competencies met which can be computed using the following formula:

$$\frac{\sum_{a=1}^A \left(\frac{\text{Actual Competency Level}_a}{\text{Required Competency Level}_a} \right)}{A}$$

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