TEZ Investment Forum

#### **by: Ms. Ketslynn T. Quiletorio** OIC – Division Chief, CRPDD

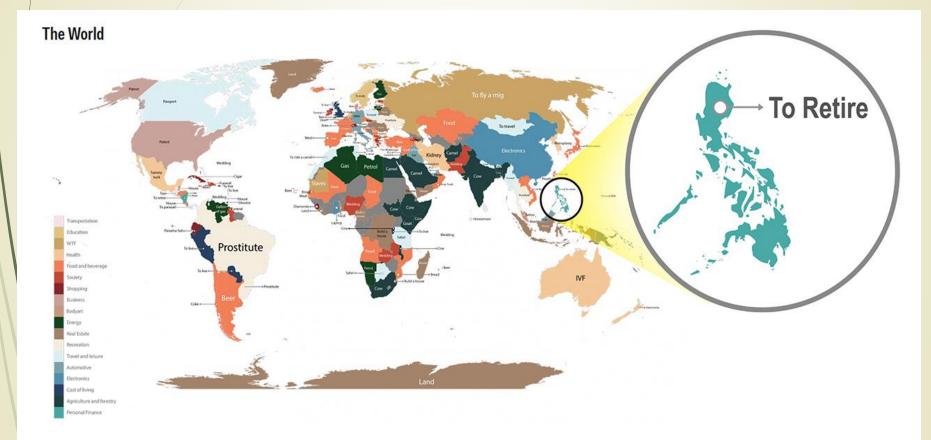
### May 3, 2018 / Thursday L'Fisher Hotel, Bacolod



"Most Googled product" per country by fixr.com



"Most Googled product" per country by fixr.com





# Recognitions for the PH from the past years

# 19<sup>th</sup>

World's Best Places to Retire 2017 International Living, Annual Global Retirement Index

### $23^{rd}$

World's Best Places to Retire 2015 International Living, Annual Global Retirement Index

#### $8^{th}$

Top Expat Destination 2014 Inter Nations Survey by Expats Insider

Global Demographic Trends

Pension payments to retirees in developed countries have become unsustainable

Pension of \$1,000 - \$1,500 is insufficient to live in these countries

Retiring and retired nationals of these countries are looking for alternative & affordable retirement places





	25 to 54 years old	55 to 64 years old	65 years old & over
	640,159,860	153,489,068	130,748,905
	(47.2%)	(11.3%)	(9.4%)
	48,403,298	16,814,825	32,750,308
	(38.1%)	(13.2%)	(24.8%)
	23,175,834	6,093,531	6,209,516
	(47.3%)	(12.4%)	(12.3%)
	127,124,423	40,029,303	46,179,004
alinear a	(39.9%)	(12.6%)	(13.9%)

(% based on country's population, source: CIA World Fact Book)

PRA Through the Years



Executive Order No. 1037 created the Philippine Retirement Park System (now PRA) as a governmentowned and controlled corporation on July 4, 1985.

> **Executive Order No. 26** placed the PRA under the supervision and control of the BOI-DTI on August 31, 2001

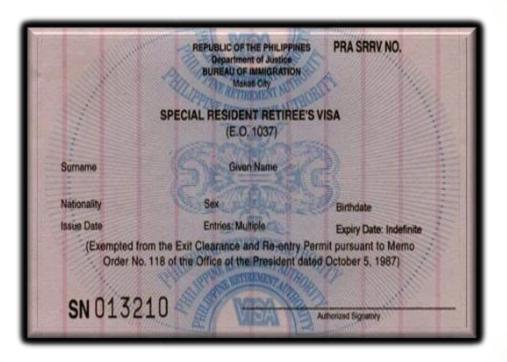




Republic Act No. 9593 otherwise known as Tourism Act of 2009 made PRA an agency attached to the DOT on May 12, 2009



PRA's Core Product





The Special Resident Retiree's Visa SRRV

SRRV Features / Benefits

Option to reside permanently in the PH
Multiple-entry & indefinite stay privileges
Exemption from the Bureau of Immigration
Alien Certificate of Registration Card, ACR
Exemption from customs duties and taxes for
importation of household goods & personal
effects up to US\$7,000.00

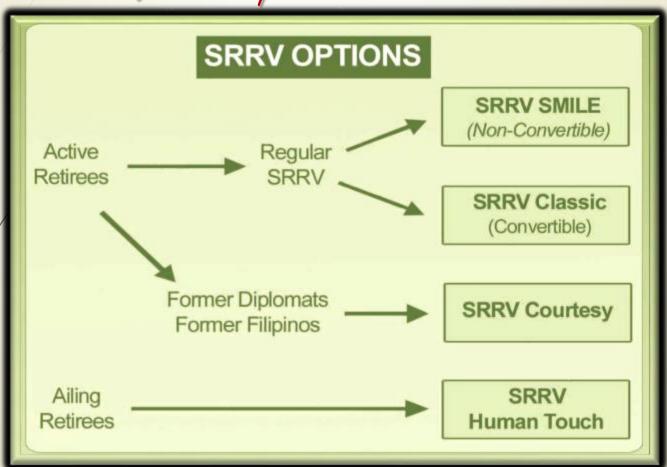


SRRV Features / Benefits

- Exemption from paying tax from pension & annuities;
- Exemption from paying the travel tax;
- Exemption from securing a separate Work Visa;
- Exemption from securing the Student's Visa/Study permit;



One Visa, Four Options



SRRV Option 1

## **SRRV** Smile



For active/healthy foreign retirees

35 years old & above

Visa Deposit of US\$20,000.00

Visa Deposit cannot be converted to active investment

Visa Deposit may only be used for end-ofterm obligation



#### For active/healthy foreign retirees

35 years old & above

Visa Deposit

for 35 to 49 years old is US\$50,000.00for 50 years old & aboveWith PensionUS\$10,000.00Without PensionUS\$20,000.00

Visa Deposit may be converted to active investment e.g. purchase of a RFO condominium unit/s, or long term lease of house or house and lot

## **SRRV Classic**



SRRV Option 3

# **SRRV** Courtesy



#### For active/healthy foreign retirees

50 years old and above who worked for international organizations in the Philippines For former Filipinos 35 years old and above Visa Deposit of US\$1,500.00 Additional Requirements:

Certification from the concerned organization of the position held by the applicant

SRRV Option 4

For ailing foreign retirees in need of medical care & assistance

Principal Retiree applicants must be 35 years old and above

Visa Deposit of US\$10,000.00

Additional Requirements

Certification from the doctor/hospital of a pre-existing health condition of the retiree-applicant

Proof of monthly pension of at least US\$1,500.00

Health Insurance portable to and acceptable in the Philippines

# <image>

#### **BASIC REQUIREMENTS for SRRV Applicants**

- 1. PRA Application Form
- 2. Medical Clearance (issued in PH or abroad)
- 3. Police Clearance (issued from last residence)
- 4. + NBI Clearance (for retirees staying in PH for the last 30 days prior to his PRA application)
- 5. Bank Certification for the Visa Deposit
- 6. Original Passport with updated Visa/stay
- 7. Photos
- 8. Marriage Contract if spouse will join
- 9. Birth Certificate for joining children
- **10. Processing/Service Fee US\$1,400 for Principal**
- **11. Processing/Service Fee US\$300 for dependent**
- 12. PRA Annual Fee US\$360 for Principal



PRA ACCREDITED BANKS				
1.	● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ● ●	Bank of China	G/F & 36/F Philamlife Tower, 8767 Paseo De Roxas, Makati City	
2.	BDO We find ways.	Banco De Oro (BDO)	<ul> <li>Pacific Star Makati Branch</li> <li>Cebu – I.T Park Cebu Branch</li> </ul>	
3.	SAVINGS & MORTGAGE BANK	Malayan Bank	All Branches	
4.	PNB	Philippine National Bank	All Branches	
5.	UNIONBANK	Union Bank of the Philippines	All Branches	
6.	Yuanta Savings Bank	Yuanta Savings Bank (Formerly: Tong Yang Bank)	<ul><li>Ortigas Branch</li><li>Alabang Branch</li><li>Makati Branch</li></ul>	
7.	Bank of Commerce	Bank of Commerce	All Branches	
8.	贷 DBP	Development Bank of the Philippines (DBP)	Makati Ave. cor. Gil Puyat Ave. Makati City	



#### Top Enrollees (as of December 2017)

Nationality	Total	%
1. Chinese (PROC)	19,752	37%
2. Korean	11,206	21%
3. Indian	4,497	8%
4. ROC Taiwan 5. Japanese	4,373 3,547	8% 7%
6. American	2,434	5%
7. Chinese (Hong Kong)	1,526	3%
8. British 9. German	1,077 627	2% 1%
9. German 10. Australian	595	1%
OTHERS	4,298	8%
Total	53,932	100%

# Where our retirees come to stay



NCR	=	59.42 %
CaLaBarZon	=	8.46 %
Central Luzon	=	6.80 %
Central Visayas	=	5.61 %
Davao Region	=	2.75 %
CAR	=	1.68 %
Western Visayas	=	1.44 %
llocos Region	=	.93 %
MiMaRoPa	=	.91 %
Northern Mindanao	=	.82 %
Bicol Region	=	.81 %
Cagayan Valley	=	.61 %
SoCCSKARGEN	=	.19 %
CaRaGa	=	.06 %

Why they come to stay

- Make the Philippines as their 2<sup>nd</sup> home, since pension received is not enough for their daily subsistence in their country
- Children are sent to schools/ universities to study English and finish college
- Invest and start their own businesses
- Make the Philippines their half-way home particularly during the harsh winter seasons in their countries
- Make the Philippines their weekend get-away destination (scuba dive, play golf)
- Simply retire from work & enjoy life

## How can foreign retirees benefit a community

They consume goods & services, e.g. housing, food, entertainment, health services, etc.

Retirees also pay taxes that support public goods & services They engage in partnerships & joint ventures with local businessmen

Some retirees start their own businesses using their own finances

They bring capital into the area, that may be invested locally by local banks

The continuous cycle of consumption & investment creates jobs and stimulates local businesses.

# Business Opportunities under the PRA Retirement Program

# **Business Opportunities**

Merchant Partners



#### Retirement Facilities

Marketers

#### **Business Opportunities**

# **MERCHANT PARTNERS - 28**

Accreditation of service providers such as hotels, resorts, restaurants, drug stores, wellness centers, spas, bookstores, laundry shops, clinics that may give preferential treatment and discounts to PRA retiree-members

#### **Business Opportunities**



#### RETIREMENT-RELATED FACILITIES – 75 projects

Accreditation of accommodations/ dwellings for PRA retiree-members such as condominium units (RFO & Pre-Selling) and townhouses, houses, house & lots (for long term lease)



#### **MARKETERS-**

Accredited a) companies such as travel agencies, law firms, hotels, restaurants, other business providers, b) sole proprietors, lawyers, PRC licensed brokers & other individuals who may help PRA promote the SRRV program





#### MARKETER'S Fiscal Incentive for enrolling a retiree in the SRRV Program = US\$500.00

THEUNITED STATES OF AMERICA



PRA Services & Retention Efforts

#### Open More PRA Satellite Offices/Correspondence Office

Cebu City	2008
Davao City	2008
Baguio City	2009
Subic/Clark	2010
Laoag City	
Kalibu, Aklan	
Puerto Princessa, Palawan	

Identification of Retiree and Age-friendly Destinations in the PH

Makati City	2012
Dumaguete City	
Tagaytay City	
Cebu City	
Province of Aklan	



#### through the PRA Legal Division

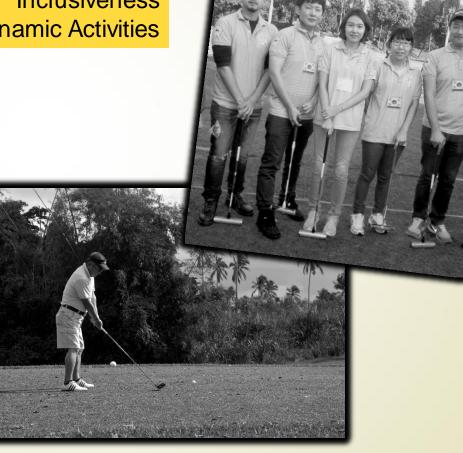
# PhilHealth Coverage for Foreign Retirees





# Inclusiveness through Social Dynamic Activities









#### Philippine Retirement Authority 29<sup>th</sup> Floor Citibank Tower, 8741 Paseo de Roxas, Makati City <u>www.pra.gov.ph</u> Tel. No. 848-1412 Fax No. 848-1421

Email: clientrelations@philretirementauthority.onmicrosoft.com