

## [ PRA, October 25, 2007 ]

### **IMPLEMENTING RULES AND REGULATIONS IN THE ENROLMENT OF FOREIGN NATIONALS AND FORMER FILIPINO CITIZENS AS ASSOCIATE MEMBERS OF THE PRA PROGRAM**

#### I. STATEMENT OF POLICY

PRA, in its desire to advance the "Oplan Green" and "Enroll a Friend" schemes, shall encourage and spur on the enrolment of foreign nationals and former Filipino citizens and inspire them to promote the PRA SRRV program and all retirement-related business activities in order to accelerate the growth and development of the Philippine Retirement Industry.

In this connection, PRA shall implement the following Rules and Regulations in the enrolment of foreign nationals and former Filipino citizens as Associate Members, to avail of the incentives provided for under Board Resolution No. 101 series of 2007.

#### II. DEFINITION OF TERMS

- a. *"Authority"* - shall refer to the Philippine Retirement Authority (PRA).
- b. *Associate Members* - shall refer to former Filipino citizens and foreign nationals (not classified as restricted by BI and DFA) who are issued the PRA (Associate Member) Card and Certificate of Participation.
- c. *Fee* - shall refer to the yearly membership fee of \$100 payable upon filing of the application to the PRA program as Associate Member.
- d. *Referral Fee* - refers to the fiscal incentive for \$250 to be paid to an Associate Member for every successful SRRV enrollee (not to exceed from 4) referred to the PRA program.

#### III. PERSONS ELIGIBLE

- a. He/She is at least 35 years old.
- b. Former Filipino citizens and foreign nationals not classified as restricted by BI and DFA.
- c. Tourists, non-immigrants and other foreign nationals who are holders of other visa categories issued by the Bureau of Immigration.
- d. He/She is a holder of a valid foreign passport and valid stay status.
- e. He/She is willing to comply with the following requirements in order to qualify as