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IMPLEMENTING RULES AND REGULATIONS AMENDING AND/OR EXPANDING THE COVERAGE OF BOARD RESOLUTION NO. 11 SERIES OF 2003 RE ISSUANCE OF SRRV TO RETIRED AMBASSADORS OF FOREIGN COUNTRIES

PRA, January 22, 2008

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STATEMENT OF POLICY AND OBJECTIVES

It is the objective of the Authority to broaden the coverage of Board Resolution No. 11 series of 2003 and accord current and former staff members of international organizations including ADB, similar treatment to Ambassadors and former Filipino Citizens wishing to retire in the Philippines through the Retirement Program of PRA subject to compliance with the existing rules and regulations.

Wherefore, these Guidelines are formulated to enable current and former staff members of international organizations including ADB to avail of the SRR Visa program, with a minimum qualifying investment of $1,500.

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I. DEFINITION OF TERMS

a. "Authority" - shall refer to the Philippine Retirement Authority (PRA)

b. B. I. -shall refer to The Bureau of Immigration

c. international Organizations - shall refer to the entities and/or organizations recognized by the Department of Foreign Affairs (DFA) including the Asian Development Bank (ADB)

d. ADB- shall refer to the Asian Development Bank

e. investment - shall refer to the minimum deposit requirement of $1,500 to be inwardly remitted to any PRA accredited bank/s for a principal member to qualify in the Program.

f. Additional Investment- shall refer to the additional deposit of $15,000 to be remitted to any PRA accredited bank for every dependent/s, (in excess of two (2)) who will be enrolling for inclusion in the Program.

g. Dependent - shall refer to either the legitimate spouse or a minor child of the principal retiree who is below 21 years of age and unmarried, whether legitimate or legally adopted.

h. Banks - shall refer to the foreign or local banks duly accredited by PRA and authorized to accept inward remittances of SRRV applicants and maintain retiree's deposit tagged as PRA account.

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II. PERSONS ELIGIBLE

a. Ail foreign nationals not classified as restricted by either DFAor the Bureau of Immigration
b. Must be a current or former staff of international organizations recognized by DFA including the ADB
c. He/she is at least 50 years old
d. Holder of a valid passport and valid/updated visa status issued by the Bureau of Immigration
e. Must have no criminal and/or derogatory record as certified by the local police authorities or the National Bureau of investigation (N.B.I.).
f. Must have no contagious or transferable disease as certified by licensed physicians in the Philippines.

III. DOCUMENTARY REQUIREMENTS/FEES

Application for SRRV under this option shall be required to submit to PRA the following:

a. Accomplished PRA Application Form
b. Valid passport with valid entry/stay status
c. N.B.I. Clearance or Local Police Clearance (for those who have resided in the Philip pines for the last six (6) months).
d. Medical Certificate
e. Proof of inward remittance duly certified by a PRA accredited bank in the amount of $1,500 for the principal or $15,000 for additional dependents, if any.
f. Certification by DFA that the international organization concerned is recognized by the Department;
g. Certification by the international organization concerned that the SRRV applicant is a current and/or former staff/member.
h. Six (6) 2x2 and Six (6) 1x1 pictures; and pay the application fee of $1,400 for principal and $300 each for the spouse and other dependents, or its peso equivalent

IV. INCENTIVES

a. Qualified applicant members under this scheme are entitled-to all the benefits and incentives accorded to all regular SRR Visa holders, to include the following:

- Greet and Assist Program
- 24/7 Call Center
- Assistance in transacting with government agencies; and
- Free subscription of the PRA Newsletter

V. TERMS AND CONDITIONS

1. Applicability. These rules shall apply only to current and former staff of international organizations recognized by DFA including those from ADB.

2. The PRA I.D. Card to be issued is valid for one (1) year and is renewable every year thereafter

VI. OTHER PROVISIONS

1. Separability Clause. The provisions of this IRR are hereby declared to be separable, and if any provision or section of the same or application thereof to any person or circumstances should for any reason be held invalid or unconstitutional, such invalidity or unconstitutionally shall not affect the other provisions or sections of this IRR.

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2. Effectivity. This IRR shall take effect 15 days from its date of publication.

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