POLICY GUIDELINES ON THE NON-REFUNDABILITY OF ANNUAL PRA FEE (APF)

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To qualify for the SRR Visa a retiree-applicant has to remit the required visa deposit the amount of which varies, depending on the SRRV scheme the applicant intends to enroll such as:

SCHEME

DEPOSIT

AGE

Smile

$20,000

35-4 9 y/ o

Classic

$50,000

35-4 9 y/ o

$10,00 0 (with pension)

5 0 y/o & above

$20,00 0 (without pension)

Human ouch

$10,000

3 5 y/o & above

Courtesy

$1,500

3 5 y/o & above

Apart from the qualifying visa deposit, an applicant for SRR Visa is required to pay (in addition to the application fee), the Annual PRA Fee (APF) of $360 which covers the principal applicant plus two (2) dependents. For every additional dependent, an additional $100 is needed.

There are instances when right after obtaining the SRR Visa, a member decides to withdraw from the program with a request for the release of the visa deposit and a portion of the APF when the termination of membership happens within the same year the said fee is paid.

Cognizant of the fact that a member starts enjoying the privileges of the SRRV upon issuance of the same visa and payment of the APF, nevertheless it becomes preposterous to refund the APF when the member voluntary decides to terminate the PRA membership.

To allow such refund, would amount to treating the SRRV a worthless tangible object not withstanding its usefulness as a privilege to reside permanently in the Philippines.

For this reason and considering the various benefits enjoyed by a SRR Visa holder (no matter how short his stint in the program), PRA shall in no case allow the refund of the Annual PRA Fee (APF).

For all intents and purposes, the fee is deemed utilized having been reimbursed by the built-in comfort and convenience afforded to the retirees during their exit from and entry into the Philippines not to mention their experience of a tranquil and undisturbed stay (including family) bought by the SRR Visa which is the paramount objective of the PRA program.

The Admin and Finance Department shall be responsible for the dissemination and circularization of this policy.

This Circular shall take effect after 15 days from registration with the Office of the
National Administrative Register at the U.P. Law Center.

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