

**CONTRACT OF AGREEMENT
BETWEEN PRA AND MARKETER**

KNOW ALL MEN BY THESE PRESENTS:

This Contract of Agreement made and entered into this ____ day of _____ 2017 in the City of Makati, Philippines by and between:

The **PHILIPPINE RETIREMENT AUTHORITY**, a government owned and controlled corporation under the supervision of the Department of Tourism, with office address at 29th Flr. Citibank Tower, 8741 Paseo de Roxas, Makati City, represented by its General Manager, **ATTY. BIENVENIDO K. CHY**, herein referred to as **PRA**.

-And-

_____. represented by
_____ with office address at _____

referred to as **MARKETER**.

WITNESSETH:

SECTION 1. APPOINTMENT AS PRA ACCREDITED MARKETER

The PRA hereby appoints _____ as a PRA Accredited Marketer, valid from _____ to _____ to assist in the promotion of the retirement program of PRA thru the Special Resident Retiree's Visa (SRRV), upon such terms and conditions as set out herein.

SECTION 2. OBLIGATIONS OF PRA

1. PRA shall provide (*free of charge*), official marketing and promotion materials as requested by a MARKETER. The latter is authorized to reproduce these official materials with the consent of the PRA prior to reproduction.
2. PRA shall retain property rights over printed materials, (*e.g. marketing aids, logos, and images*). The MARKETER may produce/reproduce its own promotional materials including online marketing advertisement, at its own expense with the consent from PRA prior to production/reproduction, and/or publication and dissemination;
3. PRA shall update the MARKETER on existing and new retirement-related guidelines, policies, regulations, articles that may be used in the promotion of the PRA programs;
4. PRA thru the Client Relations and Programs Development Division shall be responsible in processing and monitoring the accreditation of the MARKETER, and in informing concerns involving the MARKETERS and/or its retiree-client;
5. PRA shall issue a Certificate of Accreditation to the MARKETER, and Identification Cards (*IDs*) to its PRA authorized representatives; and
6. PRA reserves the right to withdraw, terminate, or cancel a Marketer's Accreditation for non-compliance with any of the conditions in this Contract. The termination shall take effect not earlier than thirty (30) days from the receipt of written notice of the termination. The notice of termination shall be published once in a newspaper of national circulation.

SECTION 3. OBLIGATIONS OF AN ACCREDITED MARKETER

1. The MARKETER or its representatives shall not submit any fake, spurious, or tampered documents for its application/renewal as an accredited MARKETER;
2. The MARKETER may assign representatives to transact with PRA on matters relating to their client's SRR Visa (*application and membership*). However, the principal MARKETER shall be responsible for all acts and representations of the representatives mentioned in this Contract of Agreement;
3. The MARKETER may conduct briefing to potential retiree-applicants;

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4. The MARKETER must inform PRA about its promotional activities and/or events, organized for potential retirees through a written report including a list of participants indicating the event's date and venue, and the attendees' name, age, and nationality;
5. The MARKETER must have a thorough knowledge of the retirement program/options, including the current and working process of SRRV application, and must ensure that its potential applicants understand all pertinent rules and regulations and applicable laws affecting thereto;
6. The MARKETER shall hold PRA free and harmless against any, and all claims for its acts and for any statements or actions that may adversely affect the PRA and the SRRV and/or cast negative image upon the country or its people;
7. The MARKETER shall provide assistance to all its retiree-applicants/s in securing the necessary documents for his/her SRR Visa application;
8. The MARKETER or its representatives shall ensure that its retiree-applicants submit true and authentic documents for their SRRV application, and other SRRV-related compliances;
9. The MARKETER must accompany its retiree-applicant in filing the application for SRRV with PRA. Otherwise, unaccompanied applicant shall be considered as WALK-IN unless there is a prior notice by fax or e-mail, or attachment of the duly signed Notice of Client Registration (*formerly Certificate of Attendance*);
10. The MARKETER shall be responsible for the expenses incurred by him/her in the performance of his/her obligations pursuant to this Contract;
11. The MARKETER is discouraged from charging fees from its retiree-applicants other than the authorized SRRV application and annual fees, however, in the event that charging of additional fees (*e.g. professional and/or service fees necessary and incidental to defray expenses incurred by the MARKETER*) is inevitable, all expenses/charges must be properly documented for the purpose of transparency;

SECTION 4. MARKETERS' FEES

1. A new MARKETER must submit/accomplish all required documents and pay the application fee of US\$300.00 (*or its equivalent amount in Philippine Peso*) to become an accredited PRA MARKETER;
2. A MARKETER applying for renewal of its accreditation must submit/accomplish all required documents for renewal, and pay a renewal fee of USD\$150.00 (*or its equivalent amount in Philippine Peso*) . There will be a US\$5.00 (*or its equivalent amount in Philippine Peso*) monthly penalty charge after the 3-month grace period;
3. A MARKETER with more than 2 authorized representatives must pay an additional fee of PHP300.00 for every additional ID card requested per representative.

SECTION 5. MARKETERS' INCENTIVES

1. All payments due to the MARKETER will be payable to the PRA registered name of the accredited MARKETER;
2. The accredited MARKETER shall be entitled to a MARKETER's Fee fee of US\$500.00 which will be paid in check, converted to its Philippine Peso equivalent, less withholding tax, (*10% for individual marketers, 6% for VAT-registered corporations, and 3% for Non-VAT-registered companies*), for each principal retiree successfully enrolled under the SRR Visa;
3. PRA shall ensure that the Marketer's Fee is paid to respective accredited MARKETER/s not later than fifteen (15) working days from the date of the retiree-member's Oath of Affirmation, and that the MARKETER should issue a BIR-registered official receipt to claim the said incentive;
4. The entitlement of the MARKETER to the incentive is subject to a.) validity of their respective PRA marketer accreditation, and b.) submission of the Notice of Client Registration (*formerly the Certificate of Attendance*), duly signed by the MARKETER or its authorized representative and the retiree-applicant, countersigned and noted by the PRA officers;
5. In case of conflicting claims, the MARKETER who first registered the SRRV-applicant either by mail, e-mail, or fax, shall be given credit for the incentive. However, the retiree must confirm the MARKETER's claim through a written notice;

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SECTION 6. GROUNDS FOR CANCELLATION AND REVOCATION OF ACCREDITATION

Any of the following acts or omissions shall be sufficient ground for the revocation of accreditation, and refusal for accreditation renewal:

1. Voluntary cancellation;
2. Death;
3. Making any false declaration or statement or making use of any such declaration or statement or any document containing the same or committing fraud or any act of misrepresentation for the purpose of obtaining the grant of accreditation;
4. Acts inimical to the retirement industry;
5. Violation or non-compliance with any of the provisions of the rules, orders, decisions, or circulars, issued by PRA;
6. Failure of the Marketer to abide by any of the provision of this Contract, without prejudice to any civil or criminal action, may be filed against him/her by the PRA;
7. Pirating another's prospective client or conspiring with any employee to defraud PRA; and
8. Similar acts as may be determined by PRA.

SECTION 7. PROCEDURE FOR CANCELLATION/REVOCATION OF ACCREDITATION

1. Issuance of a show cause order
2. Period to answer
3. Consideration or evaluation of the answer
4. Action of Management

SECTION 8. TERM OF CONTRACT

This Contract shall remain in full force and effect for one (1) year from the execution thereof, unless sooner terminated pursuant to Section 6, in which case either party shall serve the other party a written notice forty five (45) days prior to the termination of the Contract of Agreement.

Provided the MARKETER has no arrears in the payment of fees to the PRA and has not violated any provisions under Section 6, this Contract of Agreement may be renewed every year.

SECTION 9. CONSEQUENCE OF TERMINATION

The termination of this Contract of Agreement shall not prejudice or otherwise affect the rights and liabilities of the parties hereto with respect to transactions commenced or effected prior to such termination or with respect to any amount then owing by the other party to the other.

SECTION 10. APPLICABLE LAW AND VENUE

This Contract of Agreement is governed by and construed in accordance with E.O. 1037, LOI 6470, and other applicable laws of the Philippines. Any action, to enforce this Contract of Agreement must be brought in the regular Courts of Makati City.

SECTION 11. ENTIRE CONTRACT.

It is expressly agreed that this Contract of Agreement embodies the entire intentions of the parties in relation to the subject matter and that no understandings or other Contract of Agreement, verbal or otherwise in relation thereto, exist between the parties except as herein set forth.

SECTION 12. MISCELLANEOUS PROVISIONS

1. The parties shall carry out the provisions of this Contract of Agreement and their respective obligations in good faith with mutual respect and coordination.
2. The provisions of this Contract of Agreement and the obligations created or incurred arising from it shall survive changes in the respective organizations and officers of the parties.
3. The signatories herein respectively warrant their full authority to represent their respective companies, to negotiate for the terms and conditions herein and to execute this Contract of Agreement, which shall bind their respective principals.
4. Nothing contained herein shall create nor be interpreted to create an employer-employee relationship between PRA and the MARKETER and their respective associates and employees.

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5. It is clearly understood that any failure on the part of PRA to demand compliance with any of the terms and conditions of this Contract of Agreement or any act of Liberality on the part of PRA shall not be construed as a waiver on the part of PRA for the enforcement of this Contract of Agreement nor shall release the MARKETER of any of its obligations provided hereunder.

IN WITNESS WHEREOF, the parties have caused this instrument to be signed on the date and at the place stated in the Notarial Acknowledgements.

PHILIPPINE RETIREMENT AUTHORITY

MARKETER: _____

ATTY. BIENVENIDO K. CHY
General Manager/CEO

Name
Position

SIGNED IN THE PRESENCE OF

NOEHL D. BAUTISTA
Marketing, Department Manager

Name

ACKNOWLEDGMENT
REPUBLIC OF THE PHILIPPINES }
CITY OF MAKATI } S.S.

BEFORE ME, this ___ day of _____, 2017, in the City of Makati, Philippines,
personally appeared:

	Identification Number	Date/Place Issued
ATTY. BIENVENIDO K. CHY	EC3291195	Jan. 28, 2015 - Dec. 7, 2020 DFA Manila
_____	_____	_____

Known to me to be the same persons who executed the foregoing instrument and who acknowledged to me that the same is their free act and deed as well as that of the agency/office they represent.

This instrument, consisting of four (4) pages, including the page upon which this acknowledgment is written, has been duly signed by the parties and their instrumental witnesses on each and every page hereof.

WITNESS MY HAND AND SEAL, on the date and place above written.

NOTARY PUBLIC
Doc. No. _____
Page No. _____
Book No. _____
Series of 2017