
Date

PHILIPPINE RETIREMENT AUTHORITY

29TH Floor, Citibank Tower
8741 Paseo de Roxas corner
Villar and Valero Streets,
Salcedo Village, Makati City

Sir/Madam,

This is to request the Philippine Retirement Authority (PRA) to issue clearance to transfer my US\$ or Peso Time Deposit from _____, _____ to:
(Bank Name) (Bank Branch)

Please check (✓) one:

Bank	Branch
_____ Banco de Oro (BDO)	<u>Pacific Star/Cebu IT Park/SM Makati</u>
_____ Bank of China	<u>Paseo de Roxas Makati City</u>
_____ Development Bank of the Philippines	<u>Makati city (Head Office)</u>
_____ Korea Exchange Bank	<u>Makati City</u>
_____ Tong Yang Savings Bank (Yuanta Savings Banks)	_____
_____ Union Bank of the Philippines	_____
_____ PNB (formerly Allied Banking Corporation)	_____

Please check (✓) one:

- I will personally pick up the Bank Transfer documents
- I will authorize my representative with Authorization Letter only to pick up the Bank Transfer Clearance in the Philippine Retirement Authority (PRA)
- I will authorize my representative with Special Power of Attorney to pick up the Bank Transfer Clearance in PRA Office and facilitate the transfer of the above-mentioned deposit.

Thank you,

Very truly yours,

Signature over Printed Name
SRRV No.: _____
Contact No.: _____
Email Address: _____

BANK TRANSFER INSTRUCTION

1. Submit a duly accomplished **Bank Transfer Request** which may be downloaded from the PRA Website at www.pra.gov.ph or a Letter of Intent re: Transfer of deposit to another bank and have it received at the Philippine Retirement Authority, 29th floor Citibank Tower Paseo de Roxas, Makati City. You may also email, fax or send request via courier.

If you intend to spread your deposit in more than one (1) accredited bank but limited up to five (5) accredited banks for a minimum of US\$10,000.00 each inform us the name of banks, branches and amount to be transferred.

2. Claim the Transfer Clearance/s (Letter for the current bank/s) and Conformity Letter/s (Letter for the transferee bank/s) after two (2) to three (3) weeks from the date of receipt of the request in the PRA - Head Office.
3. Personal appearance is required in transferring the visa deposit to the current bank since banks treat this transaction as "*closing of account*", unless a prior negotiation was made by the retiree with the bank. The bank remits the requisite deposit via Telegraphic Transfer to the Transferee Bank.
4. Proceed to the Transferee Bank to hand over the Conformity Letter and to open a PRA account.
5. The new Depository/Transferee Bank returns the signed conformity letter to the PRA Office together with the Certificate of Retirees Deposit and copy of the Certificate of Time Deposit for reference.

*In case the Principal Retiree will **not** be able to personally transact with his current bank, the Principal Retiree must **verify first with his current bank** if a Special Power of Attorney (SPA) is acceptable. If yes, execute a Special Power of Attorney (SPA) to process the Bank Transfer.*

NOTE

**** The Bank Transfer Clearance filed at the **PRA – Head Office** takes two (2) to three (3) weeks upon submission of complete documents and payments.*

****Bank Transfer Clearance filed at the **PRA – Satellite Office** or via **Courier** takes 20 working days upon submission of complete documents and payments.*

Thank you.

Very truly yours,

THE PRA MANAGEMENT