

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 29F PRA One Stop Service Center. You may also email, fax or send said 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, the branches and the 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) days from the date said request was filed to/received by PRA.
- 3) Bring in person the Transfer Clearance 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 extreme cases wherein the Principal Retiree will not be able to personally transact with his current bank, it is advised that the retiree directly requests from the bank since, generally, banks do not allow such arrangement.

Thank you.

Very truly yours,

THE PRA MANAGEMENT

(as of 30 September 2008)