

LIVE HOME AWAY FROM HOME.

# SPECIAL RESIDENT RETIREE'S VISA

A primer to a worry-free retirement.



MEGAWORLD  
INTERNATIONAL





Close to 40,000 foreign retirees made the Philippines their retirement destination –living comfortably with their families while surrounded by caring, loving and friendly Filipinos



# WHAT IS SPECIAL RESIDENT RETIREE'S VISA?

A special non-immigrant visa issued by the Bureau of Immigration (BI) under the retirement program of the Philippine Retirement Authority (PRA) which entitles foreign nationals and former Filipinos to reside in the Philippines indefinitely with multiple-entry privileges as one among its other benefits.

# SRRV BENEFITS



1.) Multiple Entry Privileges

2.) Exempted from the following:

- \*Philippine Bureau of Immigration Annual Certificate of Registration (ACR) / I-Card;
- \*Alien Registration (AR);
- \*Emigration Clearance Certificate (ECC);
- \*Re-entry Permit (RP);
- \*Special Return Certificate;

# SRRV BENEFITS



\*Custom duties and taxes for the importation of household goods and personal effects up to US\$7,000.00;

\*Tax from pension and annuities;

\*Travel tax, if stay in the country is less than one year from the last entry date;

\*Student Visa/ Special Study Permit for children-dependent;

\*Purchase of return ticket.



# WHO MAY APPLY FOR **SRRV?**

**Any foreign national or alien or former Filipino retiree who is not included in the Excluded Classes under Section 29 of the Immigration Act of 1940.**





# SRRV OPTIONS



# SSRV SMILE

For active/ healthy retirees

Retiree should be at least 35 years old & above.

Visa Desposit is US\$20,000.00





# SSRV HUMAN TOUCH

For ailing retirees

Retiree should be at least 35 years old & above.

Visa Desposit is US\$ 10,000.00



## SSRV COURTESY/ EXPANDED COURTESY

For former Filipinos / Diplomats

Former Filipinos should be at least 35 years old with Visa Deposit of US\$ 1,500.00.

Foreign Nationals should be at least 50 years old with Visa Deposit of US\$ 1,500.00.

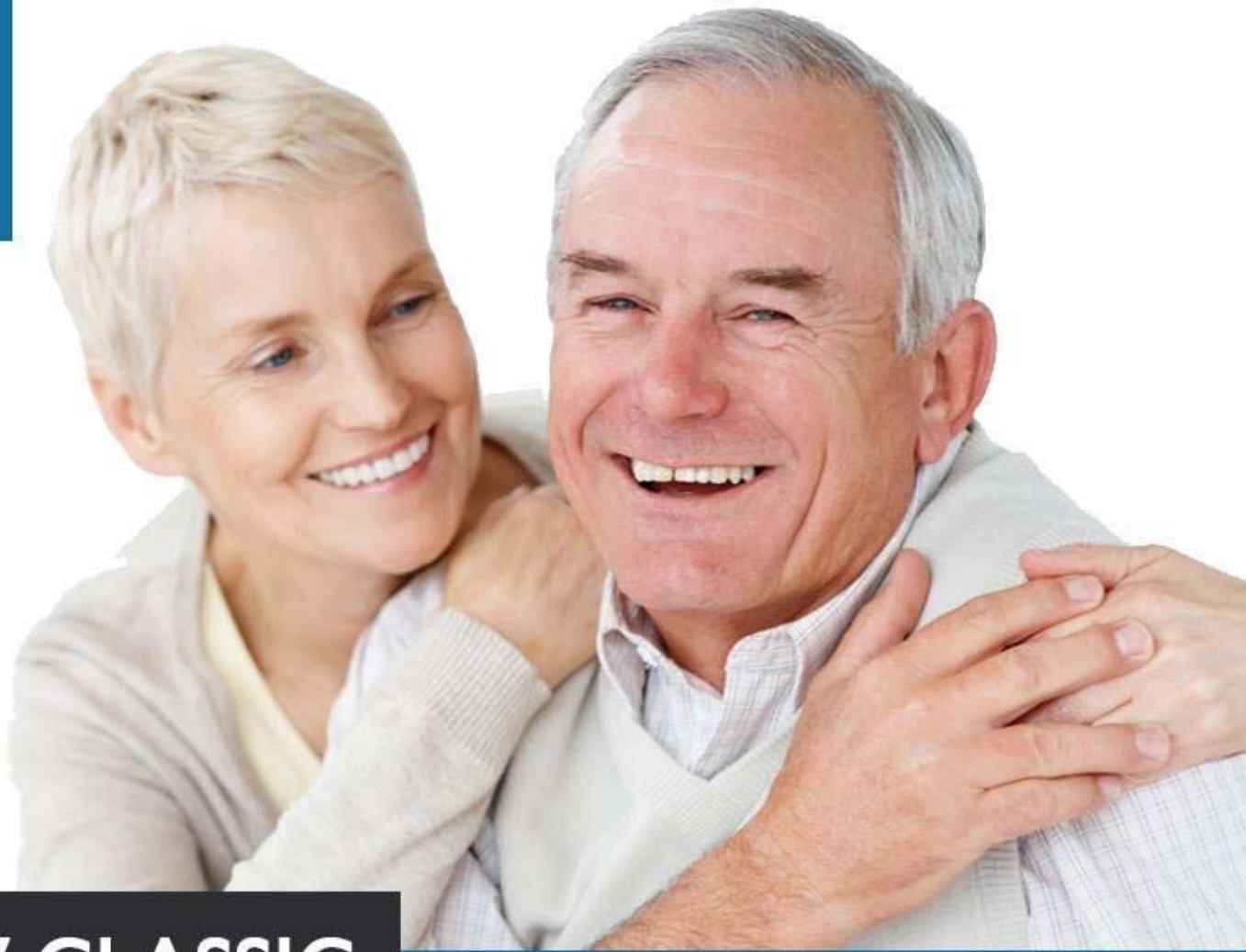


## SSRV COURTESY/ EXPANDED COURTESY CONVERTIBILITY OF DEPOSIT

Visa Deposit can be used to purchase condominium or for long-term lease of house and lot or any residential project.

Investment Value must be at least US\$50,000.00.

Holding period of 30 days from date of SRRV issuance.



## SSRV CLASSIC

For active/ healthy retirees

Retirees should be at least 35 to 49 years old with Visa Deposit of US\$50,000.00

For 50 years old and above:

a.) With Pension = US\$10,000.00

b.) Without Pension = US\$20,000.00



## SSRV CLASSIC CONVERTIBILITY OF DEPOSIT

Visa Deposit can be used to purchase condominium or for long-term lease of house and lot or any residential project.

Investment Value must be at least US\$50,000.00.

Holding period of 30 days from date of SRRV issuance.



# MEGAWORLD PROJECTS ACCREDITED BY PRA

## MAKATI

One Central  
Two Central  
Three Central  
Paseo Heights  
Greenbelt Hamilton

## MCKINLEY HILL

Venice Luxury Residences

## UPTOWN BONIFACIO

One Uptown Residence

## MACTAN NEWTOWN

8 Newtown Boulevard  
One Pacific Residence  
Mactan Belmont Luxury Hotel  
Savoy Hotel Mactan Newtown



HOW MUCH  
IS THE FEE FOR  
JOINING THE PROGRAM?



## APPLICATION FEE

**US\$ 1,400.00**

Principal Applicants

**US\$ 300**

Per Dependent

## ANNUAL FEE

**US\$ 360**

Covers 3 family members

\* For more than 3 retiree members in a family, an additional fee of US\$100.00 for each additional dependent must be paid.

\* Under the SRRV Courtesy/Expanded Courtesy, the PRA Annual Fee of US\$360.00 is not applicable. However, in case of more than two dependents, US\$10.00 for each dependent must be paid for the issuance of the PRA ID Card.





# DOCUMENTARY REQUIREMENTS

- 1.) Original Passport with valid/updated tourist visa in the Philippines  
(Tourist Visa sponsored by Travel Agency/Tour Operator is NOT allowed);
- 2.) Accomplished SRRV Application Form;
- 3.) Original Medical Clearance;
- 4.) Original Police Clearance from country of origin;
- 5.) Bank Certification
- 6.) NBI Clearance (if applicant has stayed in the Philippines for more than 30 days from last date of entry prior to application of SRRV);
- 7.) 2X2 ID Photo (12 pieces);
- 8.) Proof of Relationship for joining dependents.

*Documents obtained/issued outside of the Philippines must be translated into English, if necessary, and authenticated by the Philippine Embassy/Consulate.*



# FREQUENTLY ASKED QUESTIONS



## **What is the validity of SRRV?**

The holder of the SRRV may reside in the Philippines without securing extensions of his stay from the Bureau of Immigration.

## **Can SRRV holder own real property in the Philippines?**

No. If he or she is legally married to a Philippine citizen, he or she may construct a residential unit on a parcel of land owned and/or registered in the name of Philippine spouse. Natural-born former Filipinos whose SRRV has been issued may own/acquire a maximum area of 5,000 square meters of urban land and three (3) hectares of agricultural land.



## **Is the dollar deposit convertible to other currency?**

The dollar deposit may be converted into peso after 30 days upon issuance of the Special Resident Retiree's Visa (SRRV).

## **Where do I get the approval of the SRRV?**

The approval of your application will come from the Bureau of Immigration. The pre-evaluation of the application is made by the Philippine Retirement Authority where applications are filed.

## **How long is the processing time?**

Processing time takes seven to ten working days upon receipt of complete requirements.



## **Can my spouse and unmarried minor children be granted an indefinite privilege to reside in the Philippines?**

Yes. Your spouse and a legitimate or legally adopted unmarried child under twenty-one (21) may be given an indefinite status if they are accompanying or joining you soon after your admission into the country as such.

## **Is there an additional deposit for unmarried children if they are following or accompanying me?**

Yes. There is an additional deposit of US\$15,000.00 or any equivalent acceptable foreign currency for each additional legitimate or legally adopted unmarried child under twenty-one (21) years of age.



## **What are the designated and accredited banks by Philippine Retirement Authority (PRA)?**

Development Bank of the Philippines (DBP)

Philippine National Bank (PNB)

Banco de Oro (Pacific Star Branch Only)

Bank of China

Korea Exchange Bank

Tong Yang Bank

Unionbank

## **What are the obligations of a retiree member?**

\* To update the Authority of any changes in contact information (e.g. status name, address, telephone/fax number and email address);

\* To secure an Alien Employment Permit (AEP) from the Department of Labor and Employment for purpose of employment in the Philippines;

\* To renew the PRA ID Card and pay the PRA Annual Fee of US\$360.00. For PRA Members under the SRRV Courtesy pay the Annual Fee of US\$10.00 for each retiree member in the family.



# SOURCES:

<http://www.philembassy.no/consular-services/visa/special-resident-retirees-visa-srrv>

[http://www.pra.gov.ph/main/srrv\\_program?page=1](http://www.pra.gov.ph/main/srrv_program?page=1)

[http://www.pra.gov.ph/main/approved\\_projects?page=1](http://www.pra.gov.ph/main/approved_projects?page=1)



TRAINING & BUSINESS DEVELOPMENT

LIMITLESS TRAINING IN THIS  
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