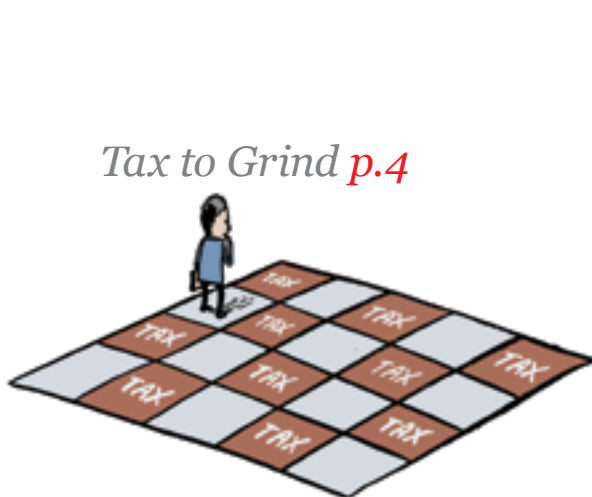




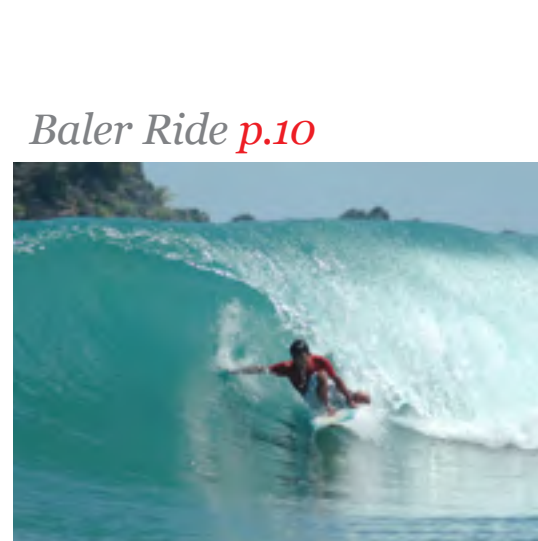
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# The IMMIGRANT



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## Economic Spark

Photo by Luis Liwanag

As what the recent World Economic Forum in Manila affirmed, the Philippines is no longer the Sick Man of Asia. But to fully become an Asian miracle economy, the country needs to build enduring infrastructures and clean up its bureaucracy. Johnna Villaviray Giolagon reports

**M**anila's hosting of the World Economic Forum on East Asia in May was a soiree to highlight the country as being on the verge of economic take off. This is not to say that the international business community does not already have a positive perception of the Philippines' investment potential.

The country, after all, has been enjoying a steady economic growth as indicated by a gross domestic product (GDP) increase averaging seven percent in the past four years. The Philippines even received upgrades from the three major credit ratings agencies which boosted its jump to 26 places in the WEF's own competitiveness ranking from 85<sup>th</sup> to 59<sup>th</sup>.

"What we are seeing basically is a renewal of interest for those who have been here and also, possibly the start of good relations with those who have not," said analyst Ramon Casiple.

The relatively low-key WEF on East Asia attracted over 600 participants—representatives from the world's top corporations—who had the first hand experience on how the Philippines' macroeconomic figures translate in real life.

Their first few minutes in Manila is already a demonstration of the country's best asset and a serious shortcoming: a smiling, hospitable, proficient workforce in a decrepit international airport.

"We are set to build on our momentum and become even more competitive, as our manufacturing sector continues

its revival, as we continue to increase our infrastructure spending—more than doubling it, from around 200 billion pesos in 2011 to more than 400 billion 2014," President Benigno Aquino III told WEF participants in his plenary address on the first day of the conference.

He highlighted how reforms in governance and a strict anti-corruption agenda have freed government resources for projects that aim to improve the lot of the people—the country's best asset—through social services, education, and skills training.

Casiple agreed that the country's population is an advantage. Its young workforce is a source of relatively

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Economic Spark

From page 1

cheap labor, because of the employee’s inexperience, and an assurance of a longer career compared to countries with older people.

During the session on the Philippines as the next Asian miracle economy, tycoon Manuel Pangilinan described the country’s labor force “as the single and most successful industry of this country.”

Pangilinan is the chairman of Philippine Long Distance Telephone Company, TV5, Philex Mining and Metro Pacific Investments Corporations.

Overseas Filipino workers and those employed in the business outsource processing industry contribute a total of US\$40 billion to the economy.

“To promote inclusive growth we need emphasis on agriculture and services industries like tourism. There are prerequisites to those things, like infra(structure) for people to get directly into say Mactan or Boracay. We need those,” said Pangilinan. “The hard parts of development must be addressed as well. It’s not just perception.”

Infrastructures as Symbols of Growth

A discussion on infrastructure development is something Aquino did not indulge in extensively at the WEF. Even so, the state of infrastructure development is something WEF participants noticed.

“The airport here is horrendous,” said Karim Raslan, who sat with Pangilinan in the session on the Philippines. Raslan is Chief Executive Officer of Malaysia-based consulting firm KRA Group.

He was referring to the Ninoy Aquino International Airport Terminal 1, which has been operational since 1981 and has been consistently voted as among the world’s worst airports.

“Inadequate infrastructure acts as a bottleneck to growth and could cause some countries to become stuck in a middle-income trap,” warned International Monetary Fund Deputy Managing Director Naoyuki Shinohara in his own remarks at the WEF.

This warning is true for the Philippines as well as the rest of emerging Asia where infrastructure needs “could reach as large as US\$8 trillion.”

Shinohara backs public-private partnerships (PPP) as a “viable strategy for raising infrastructure investment without unduly burdening government budgets, provided the investment climate—including quality of governance—is sufficiently attractive to the private sector and fiscal risks are clearly identified and well-managed.”

The Aquino government has gotten this part down at least. Seven PPP projects have been awarded while another set of 15 projects worth US\$14 billion will be rolled out until the first quarter of next year.

None of them has been built though.

Brushing Up on Bureaucracy

Beyond the question of infrastructure, another common concern of foreign investors is the level of corruption and the ease of doing business in a particular country.

Corruption, largely because of Aquino’s image and general performance, is not a particular issue for the Philippines at the moment though.

“They recognize the effort of the Aquino government to address the issue,” Casiple said.

To illustrate the lengthy process it needs to start an enterprise in the Philippines, at a forum in Singapore Pangilinan narrated how his group acquired a 600-megawatt gas-fired power plan. The process took five months to complete. That’s quite fast in Philippine standards: his plan to build a

600-megawatt plant in Subic, however, has been in the works since 2010.

“You’re a CEO, right... but then your shareholders will ask you at the end of each year where are the profits?” Panglinan noted.

He underscored the necessity of undertaking the “hard parts of development” because perception alone will not translate investor interest to actual investments.

One of these difficult tasks is actually simplifying the bureaucracy.

Casiple agreed that a major factor that can discourage investors is the “bureaucratic element in getting permits, how many signatures you need, how long before you can start a project.”

“The key is (to) make it simple,” he said, citing that in Singapore it was said that “you can start in two or three hours.”

Raslan described the Philippine economy as “tricky” and more difficult than Indonesia.

Overall, though, the general assessment is that the Philippines, with all its shortcomings including expensive electricity that drives up production costs, can be the next Asian miracle economy indeed.

The Road to Success

The key is to maintain a minimum six percent growth in the next 10 years and “we’re sort of halfway there” according to Pangilinan even as he warned that concerns—like infrastructure, power, agriculture, and the income gap—serve as “a deterrent to sustainable growth.”

In addition to fundamentals, including the ones that need improvement, the present economic and social atmosphere in the Philippines helps ensure the continuity of economic growth even beyond the presidential election in 2016.

“Basically, there will be continuity because what government wouldn’t want development,” Casiple said. He added that this is true if a political ally or opponent sits in Malacañang after Aquino.

The environment beyond the Philippines’ borders is also providing opportunities for the country.

The existing dispute over the ownership of the Senkaku Islands, for instance, is redounding to additional prospects for Manila as Japanese industries divest their interests in China and transfer to the Philippines.

After his working visit to Japan last June 24, Aquino announced that several Japanese automotive manufacturers are planning to either expand or open new plants in the Philippines. These manufacturing plants can provide employment as well as disposable income to otherwise unemployed or underemployed Filipinos.

Moreover, the imminent implementation of an integrated economy by the Association of Southeast Asian Nations (Asean) will provide a bigger market for Philippine enterprises.

Undoubtedly, bigger Philippine businesses with an existing infrastructure and capital will find it easier to tackle the larger market Asean will provide.

“Many small enterprises aren’t ready for competition,” Casiple acknowledged, stressing the need for government to establish safety nets and assist these small enterprises access their intended market.

He said that while the government does not appear prepared to tackle the job at this moment, the implementation of the Asean integrated economy by the end of 2015 should not be seen as a deadline.

“It’s a process we have to do even beyond 2015,” Casiple said.

Kevin Lu, a Distinguished Fellow at INSEAD Singapore, summed it up best at the WEF: “The key is in that process of integration: ‘can you make the best use of those and that take vision on the government side? And that also takes the government to be flexible to let the private sector to come with their vision if they have one?’” ●

news bytes

DFA lauds Canada Aid

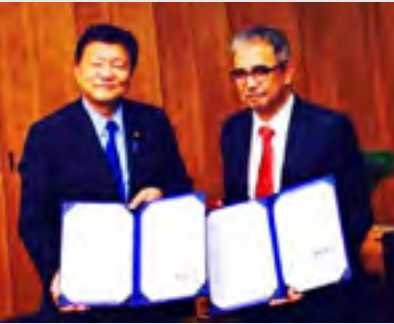
The Department of Foreign Affairs (DFA) welcomed the announcement from Canada designating the Philippines as a Country of Focus and a priority recipient of development assistance under its international development assistance program last June.

The announcement further illuminates the excellent bilateral relations between the Philippines and Canada, which is bolstered by strong people-to-people linkages, and highlights a strong affinity for principles and pursuits to promote prosperity and productivity, as well as freedom, peace, justice, human rights, gender empowerment, security, and the rule of law across the globe. The special designation as a Country of Focus also holds the promise of greater two-way bilateral trade and investment flows, and the designation also manifests an alignment in foreign policy, extending to various security, economic, socio-cultural and people-to-people interests.

RP, Japan signs tech pact

Science and Technology Secretary Mario G. Montejo and Japan’s Minister of Internal Affairs and Communications Yoshitaka Shindo signed a Memorandum of Understanding (MOU) on Cooperation in the Field of Information and Communications Technology or ICT in Tokyo on June 23.

The MOU aims to encourage cooperation and accelerate development and integration in the field of information and communications technology between the Department of Science and Technology (DOST) and the Ministry of Internal Affairs and Cooperation (MIC) of Japan, taking into account rapid changes in the various ICT fields and the adoption by the Philippines of the Integrated Services Digital Broadcasting-Terrestrial (ISDB-T) as the Philippine standard for Digital Terrestrial Television Broadcasting (DTTB).



Science and Technology Secretary Mario G. Montejo and Japan’s Minister of Internal Affairs and Communications Yoshitaka Shindo

The agreement covers a number of key areas of common interest to both the Philippines and Japan. These include, among others, cooperation for the implementation of the DTTB, development and usage of information and communications technology in disaster risk reduction and management programs, formulation of ICT policies on cyber and information securities, enhancement of cyber security programs and protection against illegal cyber activities, and promotion of a secure online environment for public services (e-commerce and e-government).

UK’s Chevening Scholarships for RP to increase

The UK Government is significantly increasing the number of places in its flagship global scholarship program for the Academic Year 2015-16.

Chevening Scholarships are aimed at future leaders, influencers and decision-makers who are working towards shaping their country’s development. An extra PhP2.4 billion will be invested over a period of two years (2015/16 and 2016/17), to ensure an additional 1,000 scholarships will be available globally. This year (2014/15), a total of nine scholars from the Philippines will be pursuing graduate studies through the Chevening Programme. This is expected to at least double in 2015/16.

The Chevening Programme is a prestigious scholarship that allows overseas students to study a one-year masters degree course on various fields of study in world-class universities in the UK. The program is seeking university graduates who have acquired at least two years experience in their chosen field of study and who will return to their countries following their Scholarships to help deliver positive change and development.

Applications for Chevening Scholarships for the academic year 2015/16 must be submitted online between 01 August and 15 November 2014 at [www.chevening.org](http://www.chevening.org). Applicants should read the online guidance and be able to demonstrate how they meet the Chevening selection criteria before submitting an application.

The IMMIGRANT

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ON THE COVER: “Laborer’s Labor” Militant workers from the leftwing group Kilusang Mayo Uno dance around the remnants of a burning effigy of President Benigno Aquino III during the Philippines’ Labor Day Celebrations last May 1, weeks before the World Economic Forum in Manila. This cover photo was shot by Luis Liwanag (luisliwanag.asia), a freelance photo/video journalist specializing in humanitarian issues, reproductive health, poverty, environmental issues and disasters. He has worked for Gamma Liaison, Agence France-Presse, Getty Images, Associated Press, European News Agency, Xinhua News Agency among many others.





# Catching the Next Wave

Photo from Shutterstock.com

**F**or many years, the Philippines has been called the “sick man of Asia.” The moniker stuck as the country remained mired in relative stagnation during which the country lost ground to its neighbors as major manufacturing investments went elsewhere.

From 1980 to 2013, the nation’s GDP grew by just 3.3% per year compared with over 5% in Malaysia, Thailand and Indonesia; almost 7% in Vietnam; and close to 10% in China.

However, President Benigno “Noynoy” Aquino III now says otherwise. In the past three years, the Philippines has made stellar economic growth within the Asia Pacific region. The country’s GDP increased at a 6.3% compound annual growth rate (CAGR) compared to the other Southeast Asian countries, except China, which posted 6%.

In Deloitte’s report *Competitiveness: Catching the next wave The Philippines*, the country is poised for further growth as evidenced by a marked improvement in the business climate and the successful conclusion of peace talks in Mindanao, a potentially important agricultural region.

Investments in infrastructure, better governance, and a concerted effort to reduce corruption and red tape, have boosted economic performance and, in turn, sparked higher business confidence in the country’s growth potential.

The near-term economic outlook is positive as well, which is

primarily driven by domestic demand. Strong remittances from Filipino OFWs and rising domestic wages continue to boost the consumers’ purchasing power, and the reconstruction of the areas devastated by Typhoon Haiyan (Yolanda) will further provide stimulus.

It is expected that with continuing reforms and responsive fiscal policies, the country’s budget deficit will stay below 2% throughout the next 20 years.

The same report also projects that the key industries that will likely drive the Philippines growth over the next 20 years include manufacturing, business process outsourcing (BPO), construction, transportation and logistics, and information and communications.

- Rising costs in China would benefit the manufacturing sector; however, issues should be addressed with regard to inadequate infrastructure, high energy cost and continuing worries about corruption and overall governance. The Philippines should also look into specializing in higher-value manufacturing.
- The BPO industry continues to be a source of employment among new graduates. In 2014, Mumbai was overtaken by Metro Manila to become the second-largest global outsourcing destination for BPOs.
- Reconstruction efforts on areas devastated by Typhoon

Haiyan should help boost the construction sector as well as the creation and upgrades of roads, harbors and other public infrastructures.

- The poor quality of the transportation infrastructure has held back the economic progress of the Philippines for many years. The Aquino government, in its Philippines Development Plan 2011-16, has laid out a four-point strategy to address ongoing transportation infrastructure concerns. Should the government succeed in its strategies, a baseline forecast of 4.9% growth in the sector from 2014 to 2033 is expected.

- Ready access to high-quality information is critical for economic development and poverty reduction. Boosting IT and broadband access as well as improved communication infrastructures will create powerful effects such as the likelihood of deeper investments in the BPO sector.

The Deloitte report also presents the steps the government can take to make the country more attractive to prospective investors, which includes corruption reduction and better corporate governance.

The Aquino government has taken major strides to encourage investment and to improve the country’s image in the global and local business community. There are great opportunities ahead and if the government is able to seize them, Philippines can be one of the most competitive countries in the region. ●

**Greg Navarro** is the Managing Partner & CEO of Deloitte Philippines/Navarro Amper & Co., and President of Deloitte Philippines Outreach, Inc ([www.deloitte.com/ph](http://www.deloitte.com/ph)). He is the President of the Management Association of the Philippines (MAP) and of the Philippine Dispute Resolution Center Inc. (PDRCI), a member of the Board of Visitors of the Philippine Military Academy and a Fellow of both the Institute of Corporate Directors (ICD) and the Institute for Solidarity in Asia (ISA).

## Localizasian

Why ‘from Asia, by Asia, for Asia’ is the region’s hottest consumption story. Trendwatching.com presents select consumer trends in the region

**W**hen it comes to innovation—and delighting consumers—the idea that ‘western’ brands are still the yardstick against which Asian brands should be measured just doesn’t stand up anymore.

Today, Asian consumerism sets its own standards. And that means Asian consumers are now flocking in rising numbers to Asian brands that are catering to *their* lifestyles and *their* wants and needs—and doing it with the kind of expertise that only a local brand can bring.

LOCALIZASIAN is a trend we first published in 2013. But we’re revisiting it now simply because the accelerating pace of Asian consumerism means it’s just as—*if not more*—relevant than ever!

Want proof? Read on...

In Q1 2014, Xiaomi sold 10.4 million smartphones in China against Apple’s 9 million, putting Xiaomi ahead for the first time. In fact, Q1 Xiaomi sales were 53% higher than total sales in 2012, as Asian consumers embrace the tech brand’s targeted mix of high performance and low prices.

Furthermore, March 2014 saw the first batch of Xiaomi Mi3 smartphones enter Singapore; stocks ran out in two minutes. That followed the launch of the midrange Redmi in Singapore earlier in the year; the first batch sold out in eight minutes.

Tech lust among Asian consumers? Increasingly, it’s about *local* brands.

Why now? Three underlying forces are helping to push LOCALIZASIAN forward.

### 1. Rising Influence

Millions more middle class consumers means a virtuous circle of high expectations and targeted innovation.

In rising numbers, Asian consumers are embracing new products and services targeted at their needs and wants by Asian brands that understand them better than competitors outside the region. The result? A deluge of ‘by Asia, for Asia’ innovation!

Across Asia, the middle classes are exploding.

In China, the number of households earning over USD 35,000 in real terms will triple to almost 80 million by 2022 (Ernst & Young, February 2014).

Meanwhile, the number of middle class and affluent consumers (MACs) in Indonesia will double by 2020, to 141 million people (Boston Consulting Group, March 2013).

One consequence? Millions more Asian consumers have money to spend on products and services that *truly* target their needs and wants. And local brands have more reason



Photo illustration by Conrad Javier

than ever to put local consumers—their lifestyles, their desires—first.

### 2. Local Love

The emergence of Asia as an economic powerhouse means increasing *cultural* power and confidence, too. No wonder rising numbers of Asian consumers are determined to invest in, re-imagine, and even showcase on the world stage, their own localities and traditions.

That doesn’t just mean a change in global tastes when it comes to music or fashion. It has impacts across consumerism.

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# Tax to Grind

Are expats in the Philippines subjected to tax? Ruel Soriano answers your important questions

## How are non-Philippine nationals taxed in the Philippines?

From an income tax perspective, non-Philippine nationals are subject to tax only on income arising from Philippine sources (e.g. salaries from Philippine-based companies, interest income from Philippine bank deposits, gains from sale of shares of stock in Philippine companies).

Income derived from non-Philippine sources are **not subject to Philippine income tax**. Examples of non-Philippine sourced income are the following: retirement pay from abroad, interest income from placements abroad and gains from sales of shares of stock in non-Philippine companies.

## What are the income tax rates applicable to non-Philippine nationals?

1. As a rule, residents are subject to income tax rate ranging from 5% to 32%. If the net income (i.e. after deducting personal exemptions of PhP50,000 for each taxpayer, plus PhP25,000 per qualified dependent) exceeds PhP500,000 per year, the income tax would roughly be 32%.
2. For employees of regional headquarters (RHQ) or regional operating headquarters (ROHQ), the tax is only 15% of the compensation IF it can be shown that the employee is occupying a position that is highly technical or managerial in nature, and has a gross compensation annual income of at least PhP 975,000\* and works exclusively for the RHQ or ROHQ.
3. Interest income from bank deposits and deposit substitutes are subject to a final withholding tax of 20%, while dividend income is subject to a 10% final withholding tax.
4. Capital gains from the sale of shares of unlisted stock are subject to a 5%-10% final tax on the gain. The sales of shares of stock in listed companies, meanwhile, are subject to the stock transaction tax of 1/2 of 1% of the selling price; provided that the sale is effected through the stock exchange.
5. Sales of real property which is not used for business (e.g. sale of a residential condominium unit) are subject to a final capital gains tax of 6% on the selling price, zonal value or fair market value indicated in the tax declaration of the property sold, whichever is the highest.

## Are executive perks subject to income tax?

Executive perks, or fringe benefits are subject to income tax; but these are not shouldered by the employee but are shouldered by the employer at a rate of 32% on the grossed up value of the taxable portion of the fringe benefit. Examples of fringe benefits are the following:

- Housing
- Expense account
- Vehicles
- Household personnel (e.g. maid, driver, etc.)
- Interest on loan at less than market rate
- Membership fees, dues and other expenses in social and athletic clubs or other similar organizations
- Expenses for foreign travel
- Holiday and vacation expenses
- Educational assistance to the employee or his dependents
- Life or health insurance and other non-life insurance premiums or similar amounts in excess of what the law allows.

In certain instances, only a portion of the fringe benefit is taxable; e.g. in the case of leases of residences and vehicles used by an executive, only 50% of the rental is subject to the fringe benefits tax. If the company has a fleet of cars, and the vehicle provided to the executive is not normally used for sales, freight or other non-personal use, then 50% of the value of the vehicle (amortized over 5 years) is subject to fringe benefits tax.

In other cases, the full amount of the fringe benefit is taxable; e.g. in the following instances, 100% of the expense is subject to fringe benefits tax: grocery and

other personal expenses of the employee, membership fees in an athletic club, full value of the vehicle (in cases where the vehicle is registered in the name of the executive).

## Are stock options subject to income tax?

If the stock options are granted by Philippine-based companies to managerial employees, the current state of rulings of the Bureau of Internal Revenue indicate that such stock options are subject to the 32% fringe benefits tax. The fringe benefits tax will be imposed on the grossed-up difference between the market value of the shares and the exercise price.

If the stock options are granted by offshore companies, these may be considered as income derived from non-Philippine sources. In that case, such income would not be subject to Philippine taxes in the hands of a non-Philippine national.

## Can non-Philippine nationals avail of exemptions or preferential tax rates under tax treaties between the Philippines and their home countries?

Availment of a Philippine income tax exemption under tax treaties is subject to meeting the conditions specified in the relevant tax treaty.

As a rule of thumb, if a non-Philippine national has a fixed base in the Philippines, or remains in the Philippines for a period in excess of the time limit set out in the tax treaty (this period can range from 120 days to 186 days), such non-Philippine national is generally subject to taxes on his Philippine income.

## Are there any tax incentives for retirees?

Holders of Special Resident Retiree's Visas are entitled to the following tax incentives:

- Exemption from customs duties and taxes for the importation of personal effects, appliances and household furniture worth US\$7,000;
- Exemption from payment of travel tax provided the retiree has not stayed in the Philippines for more than one year from date of his last entry into the country
- Tax exemption of pension and annuities remitted to the Philippines ●

The FAQs above are the sole opinion of the writers and should not constitute as legal opinion or advice. – **The IMMIGRANT**

**Ruel Soriano** is the Co-Managing Partner of Quiason Makalintal Barot Torres Ibarra & Sison. He is also the Head of the Tax Group and a Supervising Attorney of the Corporate Group handling foreign investments, mergers & acquisitions, corporate finance, capital markets and securities.

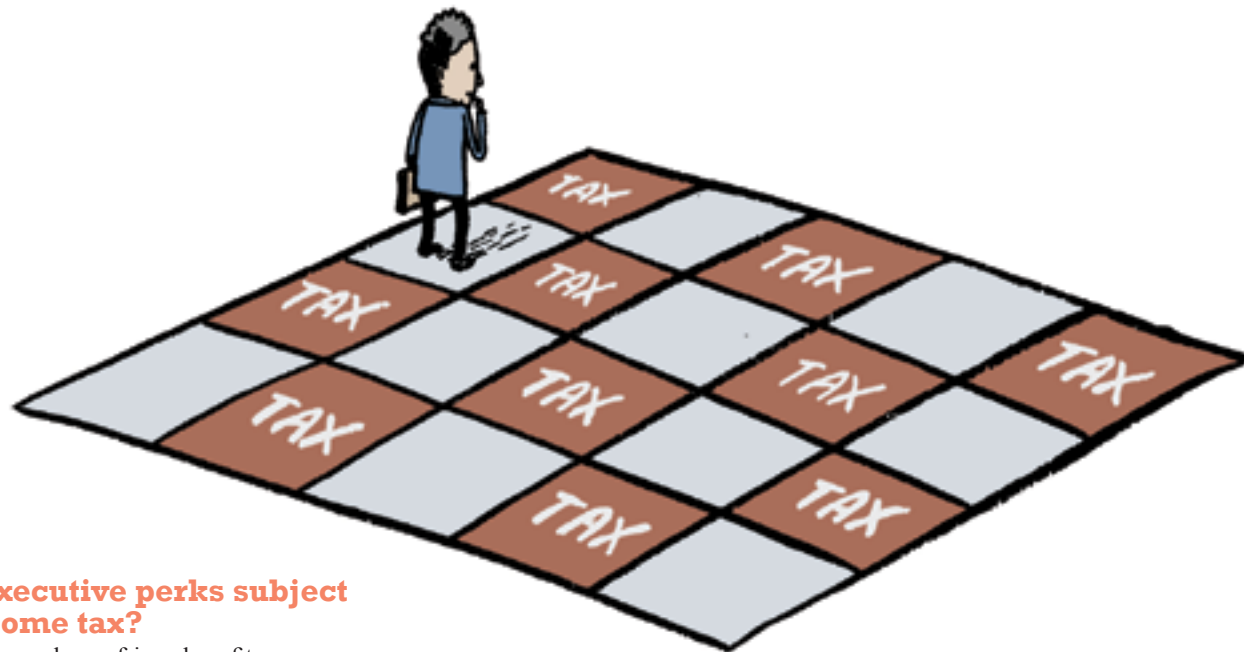


Illustration by Manix Abrera

## Localizasian

From page 3

Just one snapshot of those impacts? In Indonesia, 65% of consumers say that supporting local companies is a key advantage of buying local (Jana, September 2013).

### 3. Home Advantage

Local knowledge and cross-border agreements mean local brands are harder than ever to beat.

Let's keep this simple: Asian brands know Asian consumers—their lifestyles, aspirations, needs and wants—better than

anyone. But competitive advantage for local brands doesn't stop at that: there's increasing regional cooperation, too. For example, it's intended that 2015 will see the southeast Asian nations create the ASEAN Economic Community, a single market to allow the free flow of goods and services between the constituent members.

Put the two together, and it's little wonder there's no stopping 'by Asia, for Asia' consumerism!

*For complete trend and innovation service including free publication, visit [trendwatching.com](http://trendwatching.com).*

## Baler Ride

From page 10

### Where to stay:

**Costa Pacifica** (<http://costapacificabaler.com>). The group that runs Costa Pacifica has outdone themselves with this resort. Beautiful, well-appointed rooms with your every comfort in mind are spread out in three separate parts of the beach. The main poolside restaurant offers delicious food, with several items on the menu highlighting local ingredients. If you are looking for luxury, this is it.

**Aliya Surf Resort** (Find it on Facebook). This medium-range resort is run by one of

Baler's long-time surfers. The rooms are comfortable, the restaurant serves pleasant, uncomplicated meals and the in-house surf school and shop make your stay convenient. It should be noted that there is a surf spot right in front of the resort as well that is a favorite among regular visitors.

**How to get there:** If you have to commute, take the bus. Genesis Transport service is the favored option for those leaving from Manila. If you are traveling as group, renting a van in Manila to take you to Baler and around town is an alternative. This way, you can also go around town at your convenience. ●

# Managing Poverty Reduction in the Philippines

It doesn't need managing, it needs eliminating. And there's only one way to do that: create well-paying jobs. The "well-paying" bit is overlooked in government statistics where they consider even no-paying jobs (on the farm for dad, particularly) in their statistics. I rely better on Social Weather Stations (SWS) where I find the stats more believable.

What I find unbelievable is that there are more without jobs now than there were four years ago, than there were 14 years ago. The percentages look better but the mathematical base has grown as population grows. People are jobs, not percentages. So we're getting nowhere.

A worrying aspect of the Philippines' development in recent decades is not only that there is slow growth but also that inclusive growth hasn't occurred, and hasn't done so economic growth accelerates. The slow pace of poverty reduction and the persistently high level of economic inequality have not been addressed. Among the major East Asian economies, the Philippines has had the slowest rate of poverty reduction in the last three decades and today has one of the highest incidence among its Asian neighbors.

It's that way because there's been insufficient focus on including the poor. Oh, much talk about it, but not about the actions that would resolve it. The numbers confirm it.

The huge inequality that exists today—where 79 percent of the population belong to the low-income group, only five percent are in the high-income group, and the middle class is way too small (16 percent)—needs leveling. This can only be done through job creation; there is no other way. Yet the necessary high-level attention to achieving it isn't there. I even wonder if the absolute importance of job creation over almost everything else is recognized.



**FROM THE DESK**  
By **Peter Wallace**

The various social programs such as Conditional Cash Transfers are good but these are interim solutions. Emergency responses can't do it, and shouldn't be maintained. The focus should be on job creation. And that means some politically unpalatable decisions must be made.

A crucial one is Security of Tenure. This is anything but security. It is a job inhibitor and creates job insecurity, as any Filipino hired for five months and then fired can tell you. If this law is repealed there is real job security. A company needs a worker so they hire one; he does a poor job, they warn him but he doesn't improve. So they fire him—and hire someone else. No job is lost, only a change from an incompetent worker to a competent one. The fired employee works harder next time to keep his job, the hired employee works hard to keep his job. The company grows through greater productivity. The employee gets all the mandated benefits denied to those that get fired before the six month-probation period is up. That's proper job security.

I'd also re-think minimum wage. The Php466/day is too low, but zero is lower. Our competitors in Asia pay lower wages and are getting much larger foreign direct investments. Minimum wage is certainly a reason, particularly in labor-intensive industries. The ones we need.

If you make job creation your number 1 priority, everything else you must do follows. You make sure everyone is well-educated and healthy (that covers two of the major programs of the government). You make sure that infrastructure and an efficient bureaucracy are in place so businessmen will invest (that's two more), and so on. Also, with more decent-paying jobs here, Filipinos will no longer be forced to flee for a job. Brain drain is minimized, while Filipino workers get to spend quality time with their families. So focusing on job creation leads to all the rest. ●

**Peter Wallace** is an important voice for business within government and is well-known for his acerbic, yet constructive criticism. He is "arguably the most prominent foreign businessman in the country," writes Australian magazine *Business Review Week* in its piece on the top 20 Australians in Asia.

# Sweet 60

This year the Philippines and Germany celebrate the 60<sup>th</sup> anniversary of the establishment of diplomatic relations. It was only after Philippine Independence in 1946 and the founding of the Federal Republic of Germany in 1949 that the two governments had the chance to establish full diplomatic relations.

In 1954, both countries agreed to exchange diplomatic representatives and the Philippines opened a consulate in Hamburg. Two years later, both countries established embassies headed by ambassadors.

We are celebrating 60 years of diplomatic relations at times of very close and dynamic relations between Germany and the Philippines.

In a more and more interconnected and interdependent world of the 21<sup>st</sup> century our countries are close political and economic partners. High-level political exchange between the Philippines and Germany on the level of governments has intensified. Furthermore, Germany is a strong economic partner of the Philippines.

With a bilateral trade volume of more than EUR4 billion in 2013, Germany is the Philippines' most important European trade partner. In addition, Germany's development assistance for the Philippines is substantial.

The partnership between our countries became particularly visible in the German support for the victims of Typhoon Yolanda. The German Government and the German people stood by the Philippine people when Yolanda hit Eastern Visayas. Despite the geographical distance, help from Germany was among the first which arrived in the Philippines.



**THE DIPLOMAT**  
By **H.E. Thomas Ossowski**  
German Ambassador to the Philippines

German people were shocked by the level of destruction and devastation which they saw through the media; they felt for the Filipinos hit by the disaster—and they helped.

Today, more than EUR176 million has been provided by Germany for Typhoon Yolanda victims, out of which more than EUR144 million has been donated by German civil society.

Friendship and close bilateral relations are particularly reflected in the dense network of German institutions and organizations represented and operating in the Philippines. To name just a few, there's the German Philippine Chamber of Commerce and Industry, the development agency GIZ, the Goethe-Institut, the German European School, the German Political Foundations and also the high number of German NGOs working in the field of development and relief organizations which have come to the Philippines through the Yolanda crisis—many of which will stay for a long time.

German-Philippine bilateral relations are strong today because they are relations involving people—in Germany and the Philippines. People to people contacts have always been at the core of our relations. And that is also why Germans and Filipinos love to celebrate together: for instance at the Oktoberfest in Manila, or at Mabuhay Germany, an annual showcase of Germany held at Taguig City in Manila.

When we celebrate 60 years of diplomatic relations between our countries this year, we celebrate relations, which are much broader than diplomatic relations in the strict sense of the term as they include all those who are engaged in bringing Germany and the Philippines closer together. ●



# Using your uniqueness to prevent illness

**A**tt. Bertrand Bateria has always maintained a healthy and active lifestyle. He eats healthy, exercises five times a week and makes it a point to have an annual executive check up.

During one visit, his doctor suggested to include health profiling in his annual check up. Being at risk for coronary disease, related tests were added to his itinerary. Atty. Bertrand's tests revealed that he had five blocked arteries, prompting him to undergo bypass surgery. He says that the blocked arteries would've remained undetected, had it not been for his preventive health check.

Being healthy does not merely mean being disease-free. It means being completely well inside and out. And taking care of one's health is no longer about curing disease, but preventing it.

The Medical City has been at the forefront of preventive wellness with the Center for Wellness and Aesthetics (CWA) and the recently-launched Institute for Personalized Molecular Medicine (IPMM).

While the two centers offer completely different services, both believe in the ideal that disease prevention is most effective through the use of a patient's uniqueness.

At the CWA, doctors headed by CWA Consultant Director Dr. Rolando Balburias have taken executive checkups a step further through health profiling and their Customized, Optimized and Personalized (COP) Preventive Health Package.

The COP Health Package is a modified version of the executive health check up. A patient's risk factors are considered in order to address current or future health concerns. Instead of the usual battery of tests, the physician adjusts the package itinerary, as indicated in their health profile.

Before getting a COP Health Package, a patient undergoes health profiling to give him a better understanding of his health. His previous health test results are compiled and reviewed in detail before his physicians can create a COP Health Package.

Patients appreciate these customized health checks as it motivates them to improve their well-being. As part of his commitment to a healthy lifestyle, award-winning actor Albert Martinez makes it a point to have his annual preventive health check. He says that no matter how fit you think you are, it is important to get yourself screened, especially if your family has a history of certain diseases.



Patients can have a better understanding of their health through health profiling and the Customized, Optimized and Personalized (COP) Preventive Health Package.



A personalized and collaborative approach between patient and doctor, plus the CWA and IPMM's top-notch services and facilities, help bring out the best results in disease prevention.

Preventing disease goes molecule deep at the IPMM. It is the only institute that offers a wide range of clinical and laboratory services in molecular and cellular therapeutics. It is founded on the field of Regenerative Medicine, a field that involves engineering cells for wellness and disease prevention, as well as replacing and restoring organ functions. The goal remains the same: to improve the quality of a person's life.

Headed by Dr. Samuel Bernal, the IPMM brings together scientists and clinicians from specialized medical fields to develop and deliver interventions that will respond to wellness and illness at a molecular level.

With these two programs, one thing is certain: the patient is the most important part of the process. The Medical City's Center for Wellness and Aesthetics and Institute for Personalized Molecular Medicine's personalized approach encourages a more collaborative process between patient and doctor to bring out the best results for the patient's health. That's health care the way it should be.

*The Center for Wellness and Aesthetics is located on the 6th and 7th Floors of The Medical City in Ortigas Avenue, Pasig City.*

*The Institute for Personalized Molecular Medicine is located on the 12th Floor of the Nursing Tower of The Medical City in Ortigas, Pasig City.*



# The Medical City's Center for Wellness and Aesthetics:

## Not just sick care, true health care

### Pioneering preventive and promotive health

Since 2003, The Medical City's Center for Wellness and Aesthetics has been at the forefront of preventive and promotive health programs customized according to the patient's specific needs.

At the heart of these customized programs is an appreciation that each patient is unique – the product of his genetics, history and lifestyle.

### A partnership in health

At The Medical City, service and care are enlivened by our distinct philosophy of patient partnership. The doctor is the expert in his field, while the patient is the expert on his life. Both have to work together in achieving the patient's health goals. The usual "sick care" is transformed into proactive, personalized "health care".

### The evolution of customized care

The Medical City continues to refine its CustoMed Care programs, setting new standards in health care and helping Filipinos live life at the peak of health.



CENTER FOR WELLNESS & AESTHETICS  
The Beauty Of Wellness



THE MEDICAL CITY  
Where Patients are Partners

Hotline Tel: (632) 988-1000, (632) 988-7000  
Email: [mail@medicalcity.com.ph](mailto:mail@medicalcity.com.ph) Website: [www.themedicalcity.com](http://www.themedicalcity.com)



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CustoMed  
Care

Only at The Medical City



# Sealed in Blood

Historian and essayist Jose Victor Z. Torres retraces what transpired in Sandugo, celebrated this month in the island province of Bohol

**B**lood is a symbol of life. It is also one of the essences of a living thing. Thus, people highly value an oath, a friendship, or deal made with one's blood. Rituals usually preceded these acts. The term "blood brother" in fact, refers to a relationship after a solemn promise was made along with the wounding of the finger, hand, or arm of two men who would then rub their wounds together to signify a vow to protect each other until death. This was usually practiced among Europeans and the Chinese.

But the blood vow or compact (as it is known in our history) is different in the Philippines. Making a promise with your own blood is valued among the prehispanic Filipinos. There is a special meaning in the mingling of blood in a ritual that also involved the drinking of wine. The sharing meant that there is a special recognition to what was agreed upon—that such an agreement or treaty is bound to one's life. In the Visayas, the ritual is called *sandugo*, a term in the local dialect that mean, "one blood" or, in Tagalog, "*isang dugo*." This was why blood compacts were important among the rajahs and datus of the Philippines' past.

Accounts of the early Spanish contact with the pre-colonial Filipinos in the late 16<sup>th</sup> century mentioned a famous blood compact between the Spanish Adelantado Miguel Lopez de Legazpi and Boholano chief Datu Sikatuna. That came down through our history as an important part of Philippine-Spanish relations. The event is commemorated with a monument in Bohol Island. It was also the subject of a famous painting by Filipino artist, Juan Luna, titled *El Pacto de Sangre*, that garnered recognition in Paris and the United States and can now be seen in Malacañang Palace.

The blood compact was just part of the story of the epic voyage of the expedition captained by the Spanish explorer, Miguel Lopez de Legazpi, who arrived in the Philippines from Mexico in 1565.

Legazpi's arrival came in the footsteps of three other expeditions that failed in fulfilling Spain's plan to colonize the Philippines. It was the imperial ambition of King Philip II to extend Spanish domination in Asia, competing with the Portuguese who had already established a colony in the Moluccas and controlled the famed Spice Trade. The successful arrival of five ships led by Legazpi that set sailed from the docks of La Navidad in Mexico in 1564 was the beginning of what would be more than three centuries of colonization of the Philippines.

The initial attempts to land in the Visayas proved to be a problem. Legazpi and his men were encountering hostile natives in places they tried to anchor in. An attempt to land in Cebu proved to be fatal to one of his men. Legazpi soon learned that the Portuguese from the Moluccas Islands had been doing some forays in the area and had bloody encounters with the natives. Since the Visayans could not distinguish nationalities among the white men, they simply assumed that the newly-arrived Spanish explorers were the enemy. Legazpi had to leave the island and look for other places to trade.

It was while sailing to reach Mindanao that the fleet encountered a boat sailed by Malay natives near the island of Bohol. It was from the sailors that they learned that Bohol was a trading port for Borneans and Indonesians who frequented the island. Since it seemed a good prospect for trading contacts with the natives, Legazpi decided to check it out.

Taking the Malay captain (Spanish accounts mentioned him as a "*Piloto Malay*") with them, Legazpi went to Bohol and anchored there. To his concern, he noticed that the Boholanos they saw were prepared to fight them. The Malay captain told Legazpi not to worry, that he was familiar with these Boholanos and that he was a friend of their leader, Datu Sikatuna. A parley began between the two leaders with the Malay captain acting as their interpreter. The latter would sail back and forth between Sikatuna's village and Legazpi's ship with messages for the two leaders.

From the negotiations, Legazpi learned why the Boholanos were hostile: Two years ago, a Portuguese raiding party entered Visayan waters and attacked several

islands, including Bohol, enslaving a thousand (according to Sikatuna) natives. With the Malay captain interpreting, Legazpi told Sikatuna that they were not Portuguese (who were actually also the Spaniards' enemies) and they did not come to make forays to enslave but to trade peacefully. It took some persuasion but soon Sikatuna and the Boholano chieftains were convinced of Legazpi's peaceful intentions.

On May 16, 1565, the two chiefs prepared to enter into a pact of "peace and alliance." Sikatuna at first wanted Legazpi to go to his village for the ceremony but the wary Spaniard sent a message back to the Boholano chief, saying that he was a representative of the King of Spain and cannot leave his armada. Legazpi then proposed that they meet on board his ship and, as security, exchange some men who will stay with Sikatuna until the end of the treaty ceremony. Sikatuna agreed to this and, soon boarded Legazpi's ship with five other natives. Their suspicions and fears were put to rest as Legazpi greeted the Visayan chief with affection and a gift of sweets and Spanish wine. The formalities were then followed by the preparation for the *sandugo*.

This was how Legazpi described the blood compact ceremony: the two men cut their arms with their daggers then, "...one from each party must draw two or three drops of blood from his arm and mix them, in the same cup, with water or wine. Then the mixture must be divided equally between two cups and neither person can depart until both cups are alike drained..." Sikatuna vowed loyalty as a vassal of the King of Spain and Legazpi agreed to help the chief in times of need.

For Datu Sikatuna, the blood compact with the white man meant a new alliance with a powerful ally against his enemies. But for the Adelantado Miguel Lopez de Legazpi, it paved the way for his conquest of the islands his King wished to colonize. Legazpi and Sikatuna's blood compact may seem to be a small event in the pages of Philippine history but it also plays a small part in the narration of world history. For in that simple ritual, we can trace the first seeds of what was the beginning of the transformation of the Philippines into a bastion of the Spanish Empire in Asia. ●

In the Visayas, the ritual is called sandugo, a term in the local dialect that means, "one blood" or, in Tagalog, "isang dugo." This was why blood compacts were important among the rajahs and datus of the Philippines' past.



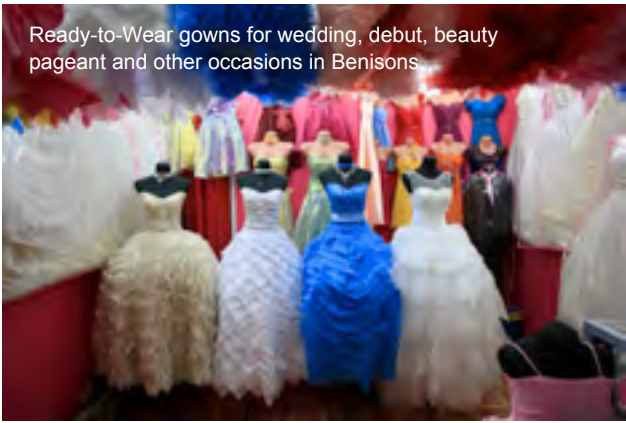
Illustration by Sonny Ramirez



# Cheap Thrills

From page 10

ghoulish masks and princess gowns. Cosplay enthusiasts will have a field day searching through the racks for their finds. Throwing a kiddie party? You'll find little loot bag items such as toys emblazoned with cartoon characters here too.



Ready-to-Wear gowns for wedding, debut, beauty pageant and other occasions in Benisons.

## Benisons

This building along Recto Avenue deserves special mention as it carries everything to satisfy a discriminating bride's or debutante's dream. The stalls show off outfits for the whole entourage, right down to the cute little flower girls. If they don't fit, or you have a specific design in mind, they do made-to-order, too. The tailors can easily create a more affordable men's suit that would cost an arm and a leg at Saville Row.

## The Malls: 168, Tutuban Center, 999 Mall, 11/88 Mall, and Lucky Chinatown Plaza

Within these malls, you will find anything under the sun— with the added advantage of air-conditioning. RTW (ready-to-wear) items go for very low prices, as a savvy shopper can walk away with a dazzling sundress for less than PhP200. There are jeans, shirts, office and casual attires in the latest styles, toys, dining ware and kitchen items but be warned, most of the items are probably designer knock-offs like the ones you will find in Hong Kong, Shenzhen or Shanghai.

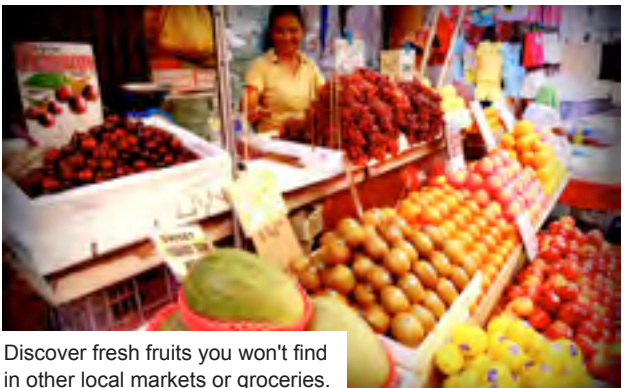


Upscale (bargain) shopping in Lucky Chinatown mall.

Lucky Chinatown is more high-end, though, catering to the upscale Chinese community in the area, and this is where you will find gadgets and accessories, plus branded outfits mostly by way of Hong Kong. If your inclination is for signature items at lower prices, this mall is where you can try your bargain-hunting skills.

## Wet Market

The produce section of Divisoria is located in the vicinity of Juan Luna Street, somewhere behind Benison's. Here, you will have a riotous time shopping for fruits, vegetables, meat and fish that are simply just piled up on the sidewalks



Discover fresh fruits you won't find in other local markets or groceries.

or pushed around in carts. What is surprising is that you can find fruits that are not easily available at the supermarkets, like persimmon, Sagada oranges and kiwi strewn about at the stalls—and at reasonable prices too. If you are looking for cut flowers or potted plants to spruce up the homestead, this is also the place to go. ●

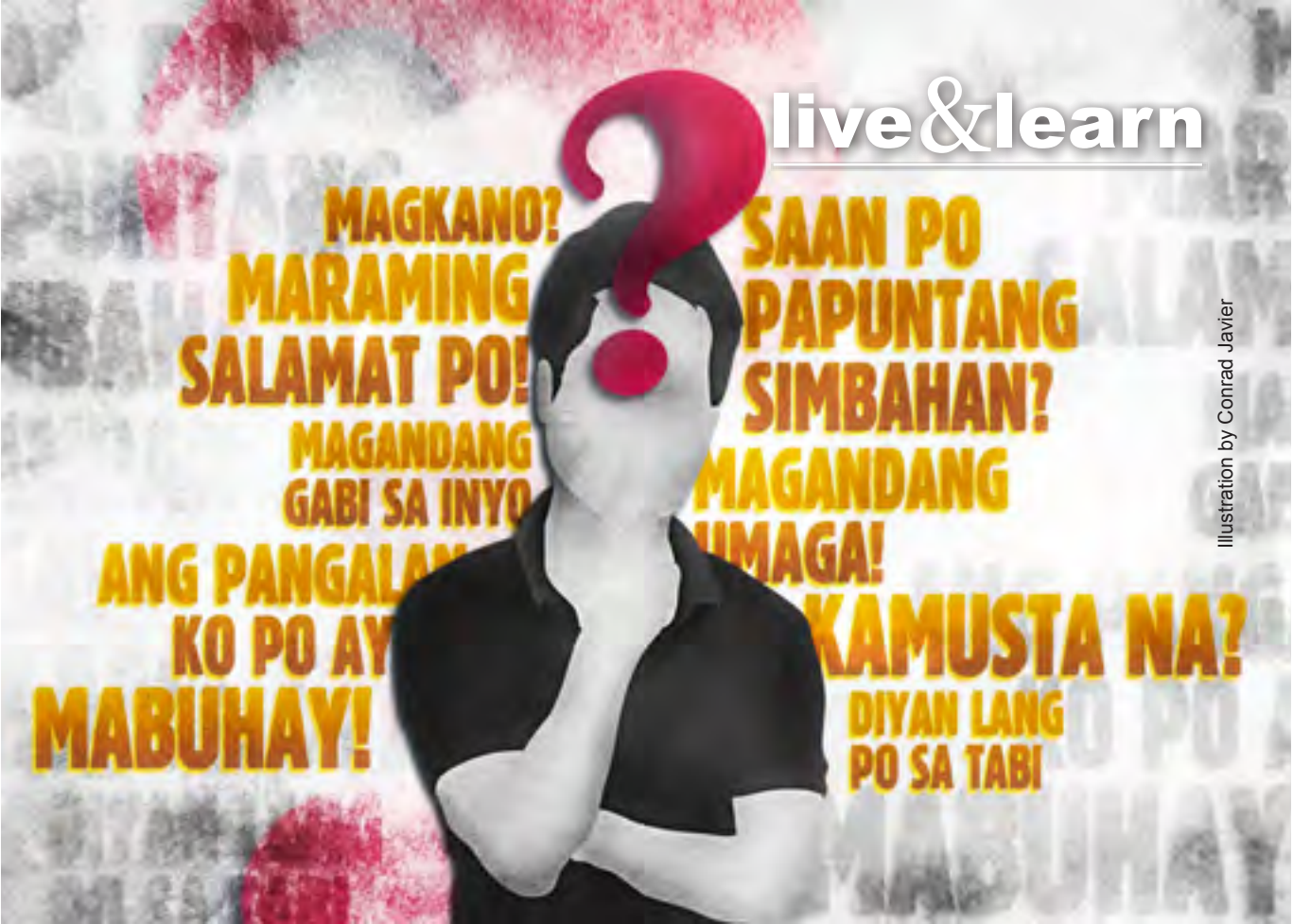


Illustration by Conrad Javier

# Tongue-Tied

Learn how to speak Filipino quickly. Culture writer and researcher Reinerio A. Alba shows you rich online and offline language resources

The Department of Labor and Employment's announcement in 2013 of opening up specialized jobs to foreigners may well have impacted the number of foreigners interested nowadays to learn the Filipino language.

But admittedly, the reasons spill over even to tracing back one's Filipino roots, better voluntary work communication, better business partnerships, or for even helping one win a Filipino partner's heart.

Just a bit of history: Filipino, as a national language, was mandated in the 1935 Philippine Constitution to be adopted and developed based on Tagalog, one of the existing 80 native languages and dialects. Tagalog is the language of the people of Southern Luzon where the city capital Manila is located.

On April 12, 1940, Executive Order No. 263 was issued ordering among others, the teaching of Filipino in all public and private schools in the country.

This fact opens up to foreigners an array of learning institutions nationwide where they may avail of language courses, especially among the country's universities.

## Traditional School

The University of the Philippines in Diliman, Quezon City, through its Departamento ng Filipino at Panitikan ng Pilipinas, Kolehiyo ng Arte at Literatura (Tel. 924.4899, 0917.800.3848), specifically offers "Tutorial Service for Foreign Students" who want to speak and learn Filipino. The Department even offers the course "Philippine Literature, Culture, and Society" for those who really want to deepen their understanding of the country.

Ateneo de Manila University, through its Office of International Programs (Tel. 426.6001), offers intensive Filipino language training programs in coordination with the Ateneo Language Learning Center. This Jesuit-run university similarly offers an immersion program aimed for international students seeking an opportunity to live in Manila.

Trinity University of Asia in Quezon City, through its Center for Intensive Language Learning (Tel. 702.2882), offers language assistance program particularly to foreign students enrolled in undergraduate courses of the College and other institutions. Short-term courses offered to individuals and small groups include conversational and written Filipino.

The Philippines, through its Heritage Law, has also already established Sentro Rizal, currently housed, locally, at the 6<sup>th</sup> floor of the National Commission for Culture and the Arts (Tel. 527.2192) in Intramuros, Manila. Its function is similar to that of Spain's Instituto Cervantes, France's

Alliance Francaise, and Germany's Goethe Institute in Manila. Unfortunately, as of this writing, there are no facilities yet for the said language program.

## Online Pursuits

For those who prefer online and DIY learning, amazon.com easily shows up Complete Filipino (Tagalog) with Two Audio CDs: A Teach Yourself Guide by Castle and McGonnell.

There is also Pimsleur (<http://www.pimsleur.com/Learn-Tagalog>) that offers 30 lessons in mp3 format for those who want to learn everyday Filipino conversations with a "near-native accent."

Filipino, as a national language, was mandated in the 1935 Philippine Constitution to be adopted and developed based on Tagalog, one of the existing 80 native languages and dialects.

Then, there are also the Assimil books, which are made of about 100 bilingual-text output "lessons" where the left page displays paragraphs in the target language opposite the page written in the reader's own language.

For a free site on learning Filipino, you may also check [www.tagaloglang.com](http://www.tagaloglang.com).

Or you may even learn from the unconventional language tips offered by Benny Lewis (who describes himself as an Irish polyglot) in his web site: <http://www.fluentin3months.com/tagalog/>. One interesting comment Lewis raised is that learning the Filipino language is easy, despite complex grammatical features, because "Filipinos are extremely encouraging and constantly remind you how 'easy' their language is."

And in case you get impatient along the way, take to heart what UC Berkeley-graduate and Rappler business columnist Ezra Ferraz had to say about his Filipino learning experience in this Rappler article <http://www.rappler.com/move-ph/balikbayan/identity/46044-learning-filipino>: "It's not speaking (it) that's the hardest part. It's the concentration it takes to extend yourself beyond the bubble that is your own life and reach out to someone in theirs." ●



# Baler Ride

An iconic Vietnam War film site, great surf, and wonderful resorts for all budgets, what more can you ask for in Baler? Kage Gozun surfs up

**F**rancis Ford Copolla made Baler famous by choosing to film portions of “Apocalypse Now” there. But as a tourist destination, it didn’t quite take off until the last decade as more and more photos of the town began to surface on social media sites.

A combination of lush greenery, seemingly infinite Pacific Ocean and surfable waves has culminated in Baler’s popularity. Surfers looking to try somewhere less travelled, families eager to find something new and foreigners looking

for bragging rights at being among the first to ‘discover’ the town before the rest of the world finds out are among the kinds of people you’ll see when you arrive.

**When to surf:** There are two main surf seasons in the Philippines, dictated largely by the direction of the wind. The “Amihan” or North Swell season begins in September and can last until March. The “Habagat” or South Swell season picks up along with the rains in June to August. But the

summer months have also been known to show smaller albeit less consistent waves. As a general guide, more experienced surfers looking for the thrill of a big wave will probably have more fun during the North Swell season.

**Where to paddle out:** The long coastline of Baler is replete with surf breaks. The beach break alone is home to several peaks, some only a few steps away from the resorts along the seawall while others are a good half hour drive away.

A good guide is to look for the lifeguard tower and face the ocean. To your left is a rivermouth break known cheekily as “Secret Spot.” Right in front is the main strip—pick a peak and paddle out. To your right, several meters away will be Lindy’s, and Charlie’s Point.

But if you’re looking for a reef break, head over to Cemento (sometimes known as Cobra Reef). This right-hander does not play games and on a sizeable day, should not be taken lightly.

And if for some reason you decide to explore other non-surfing options in Baler, ask around about Dicasalarin Cove, the 600-year old Balet tree just outside of town and the museum.

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**FIRST CLASS**, from Habagat to Amihan season waves like this one in Cemento Reef to luxurious family resort like Costa Pacifica, Baler is a fast-growing travel destination for surfers and non-surfers alike.

Cemento reef photo by Kage Gozun; Costa Pacifica photo by Walter C. Villa

# Cheap Thrills

Go bargain-hunting in Divisoria, the haggling haven at the heart of Manila. Maan D’Asis Pamaran provides this quick guide

**W**hile many malls have mushroomed all over the major points of the archipelago, those in the know still head for Divisoria. This is actually the place to be when one looks for bargain-basement prices of anything and everything, where vendors offer wares that range from fresh produce, to clothing and textiles, school and office supplies, and even gadgets and gewgaws.


Here’s a handy guide to the places of interest, plus some tips on how to enjoy your Divisoria day out.

**Tabora and Ylaya**

These places are particularly popular when the Christmas season draws near, because the rows of open-air stalls are well-stocked with items such as gift-wrappers and decorations. Those who love to D.I.Y. will have a field day choosing among fabric, sequins, feathers, and glitter galore.

Looking for a smashing Mardi Gras costume to knock your friends’ socks off? You’ll find the best (and cheapest) materials here. There are also ready-made costumes on hand, ranging from fairy wings, to

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### Take a Tip

- Go for bargains.** In Divisoria, the term “fixed price” is rarely applicable. Try your haggling skills on for size. It helps if you are going to buy in bulk, as the vendors are more likely to agree with your offer. You can pretend to walk away to browse at the next stall. More often than not, the vendor will make a better offer.
- Stay safe.** Divisoria can get really crowded even on a weekday. Beware of pickpockets. Try not to bring the kids; it’s easy to lose them among the tight crowd. Leave your jewelry at home too and dress as simple and as comfortable as possible.
- Get organized.** Here’s a little-known tip: if you are going as a big group, you can actually inform the *barangay* and they can organize security and source out reliable people to guide you and help you carry your hefty shopping bags. They are guaranteed to make your Divisoria shopping experience more convenient and enjoyable—just make sure to give them a good tip afterwards.



**IT’S ALL HAIR.** You can buy almost everything in Divisoria like these fashion wigs, masks and costumes, and garments (ABOVE) for all shapes, sizes and sexes.

Photos by Chito Cleofas





**Samuel West Stewart**  
(American)  
SRRV Holder

## Philippines among the Top Retirement Havens

The Philippine Retirement Authority (PRA) is a government agency attached to the Department of Tourism mandated to attract foreign nationals and former Filipino citizens to retire, invest and reside in the Philippines. PRA's core product is the Special Resident Retiree's Visa (SRRV), a non-immigrant, multiple-entry, indefinite-stay visa.

### SPECIAL RESIDENT RETIREE'S VISA OPTIONS

#### SRRV CLASSIC

For active / healthy principal retirees who would opt to use their Visa deposit of US\$10,000.00 for with pension / US\$20,000.00 for without pension (50 years old & above) or US\$50,000.00 (35 to 49 years old) to purchase condominium units or use for long term lease of house and lot

#### SRRV SMILE

For active / healthy principal retirees, 35 years old and above, who must maintain their Visa deposit of US\$20,000.00 in a PRA designated bank

#### SRRV HUMAN TOUCH

For ailing principal retirees, 35 years old and above, who are shown to have medical/clinical needs. Under this option, the retiree only needs to have a Visa deposit of US\$10,000.00, a monthly pension of at least US\$1,500.00 and a Health Insurance Policy

#### SRRV COURTESY

For former Filipinos (35 years old & above), and foreign nationals (50 years old & above) who have served in the Philippines as diplomats, ambassadors, officers/staff of international organizations. The visa deposit is only US\$1,500.00



Thomas Alexander Macdonald  
SRRV Holder



Mr. & Mrs. Pam Green  
SRRV Holders



Wilhelmus Van der Heljde  
SRRV Holder

Retirement. More fun in the  
**Philippines**



## Join the Philippine Retirement Industry!

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Foreign Nationals and Former Filipino citizens may live and retire in the Philippines hassle-free for as long as they want thru the SPECIAL RESIDENT RETIREE'S VISA (SRRV)

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Philip Terrell (American)  
SRRV Holder





In the Philippines, an invigorating living experience  
springs forth in the metro. Arca South, the newest business  
and lifestyle district, blossoms with

*the Wonder of Time.*

Gatherings thrive in leisure settings nestled in exuberant greenery.

Ties flourish in an elegant address abounding through time.

A place for everything, and everything in its place.

*At home in wonder.*

**ARBOR LANES**  
ARCA