
Section 4(5) of RR No. 17-2011, as amended, is hereby further amended to read as follows:

“SECTION 4. Establishment of a PERA. – A Contributor must comply with the following requirements in establishing a PERA:

(5) Submission of proof of source of funds for the year or to be earned for the year when the PERA contribution was made."

Section 10 (B) of RR No. 17-2011, as amended, is hereby renumbered and further amended to read as follows:

“SECTION 10. PERA Distributions and Early Withdrawals. –

B. Early Withdrawal
The following shall not be subject to the Early Withdrawal Penalty:

(1) Transfer of PERA assets to another Qualified/Eligible PERA Investment Product and/or another Administrator within fifteen (15) calendar days from the withdrawal thereof;

(2) For payment of accident or illness-related hospitalization in excess of thirty (30) days, in which case a duly notarized doctor’s certificate attesting to the said event shall be attached to the Notice of Termination/Withdrawal/Transfer to be submitted to the PERA Processing Office;

(3) For payment to a Contributor who has been subsequently rendered permanently totally disabled as defined under the Employees Compensation Law or Social Security Law, in which case a certification duly issued by a pertinent government agency that the Contributor had been permanently totally disabled shall be attached to the Notice of Termination/Withdrawal/Transfer to be submitted to the PERA Processing Office;

(4) Deduction of fees of the administrator, custodian and product provider (subsequent to account opening) from PERA assets, provided that such deduction is made with the consent of the Contributor.”