#### TERMS OF REFERENCE

# CONSULTING SERVICES OF A GLOBAL PUBLIC RELATIONS AGENCY FOR THE TOURISM PROMOTIONS BOARD PHILIPPINES 2025

Development and implementation of TPB's 2025 Global Public Relations and Communications plan to promote the Philippines to the world as a preferred destination for sustainable, uniquely diverse, and memorable experiences for identified consumer interests.

### I. BACKGROUND OF THE PROJECT

An attached agency of the Department of Tourism (DOT), the Tourism Promotions Board (TPB) Philippines is responsible for marketing and promoting the country domestically and internationally as a major global tourism destination, highlighting the uniqueness and assisting the development of its tourism products and services to attract more tourists and investments to the Philippines.

Part of the TPB's mandate also includes marketing the country as a major Meetings, Incentives, Conventions, and Exhibitions (MICE) destination, attracting and servicing large-scale events, and promoting major tourism destinations and tourism enterprise zones (TEZs). TPB also provides incentives to travel agencies, tour operators, wholesalers, and investors who bring a significant number of tourists and investments to the country.

To communicate its plans, programs, and projects to local and international stakeholders, TPB recognizes the importance of direct and transparent communication, better cooperation, and a better understanding of tourism development and management plans to support the DOT's thrust in transforming the Philippines to becoming a tourism and MICE powerhouse in Asia, especially now with its new country tourism brand "Love the Philippines".

For 2025, the Department of Tourism has set its target of 8.4 million international visitors as its baseline. Out of this target, the TPB shall cover 6.3 million arrivals accounting to the 75% arrivals from South Korea, Japan, China, Australia, Singapore, Malaysia, Taiwan, Hong Kong SAR, United States of America, Canada, India, United Kingdom, and Germany.

The domestic tourism industry has been a key driver of the country's economy, boosting employment, foreign exchange earnings and overall GDP. According to the National Tourism Development Plan 2023-2028, the DOT endeavors to "establish a Philippine tourism industry

anchored on Filipino culture, heritage, and identity, which aims to be sustainable, resilient, and competitive in order to transform the Philippines into a tourism powerhouse in Asia."

In line with this, DOT laid out its 7-point agenda as indicated in the latest National Tourism Development Plan (NTDP) of the Philippines which states: 1) improving tourism infrastructure and accessibility, 2) cohesive and comprehensive digitalization and connectivity, 3) enhancement of overall tourist experience, 4) equalization of tourism product development and promotion, 5) diversification of portfolio through multidimensional tourism, 6) maximization of domestic tourism, and 7) strengthening tourism governance through close collaboration with LGUs and stakeholders.

To this end, TPB seeks to engage an experienced Global PR and Communications agency to develop, implement, and oversee a comprehensive PR and communications strategy in various platforms that are localized per market, manage global media relations, highlight TPB as the marketing arm of the DOT, and enhance the reputation of the Philippines as a highly desirable travel destination.

#### II. OBJECTIVES

The engagement of the services of a Global PR and Communications Agency aims to:

- Elevate the global perception and recognition of the Philippines by implementing a comprehensive Public Relations and Communications strategy that is localized per market, strategically positioning the country as a premier tourist and MICE destination through digital, traditional, and other media platforms anchored on the Love the Philippines brand.
- 2. Encourage domestic tourism and increase the number of tourist arrivals to the Philippines by engaging with platforms that will yield measurable conversions.
- 3. Build positive relationships with media, PR, and key influencers/content creators to bolster the positive perception of the Philippines as a desirable, sustainable, and significant tourist destination and highlight the TPB as the marketing and promotions arm of the DOT.
- 4. Push downloads of the Travel Philippines App.

# **III. SCOPE OF WORK AND DELIVERABLES**

Scope of Work	Deliverables
PUBLIC RELATIONS	<ol> <li>A Global PR Strategy that covers a</li> </ol>
MANAGEMENT (DOMESTIC	comprehensive PR plan tailored to TPB's
and INTERNATIONAL)	industry, market, and objectives.
	<ol><li>Execution of the approved PR plan in both digital and traditional media.</li></ol>
	3. Organize quarterly PR events to amplify TPB's
	presence both in domestic and TPB's
	international key markets.
	4. Organize media guestings and/or interviews,
	and secure opportunities for TPB executives'
	visibility through speaking engagements at
	global conferences and events.
	PR plan is subject to change upon mutual agreement
	between TPB and the supplier.
DIGITAL AND SOCIAL MEDIA	Provide social media strategy and guidance on
PR	brand positioning across global platforms.
	2. Organize at least three (3) content
	creator/Influencer Chats within the Philippines
	with the COO with provision of food and drinks
	for 50 pax, provision of technical assistance,
	livestreaming services (as needed), program
	management, event host/moderator invitation,
	preparation of presentation and
	tokens/giveaways.
MESSAGING AND	1. Develop key messages, story angles, brand story
POSITIONING	<ol><li>Plan and target appropriate media and</li></ol>
	platforms for PR and content seeding.
	3. Conceptualization of creative content and new
	materials based on the required execution of
	the specific platform/s.

PRESS RELEASE WRITING AND	1. Write at least eighty (80) Press Releases with at
PRESS SEEDING	least four (4) allowable revisions per press
	release.
	Coordinate with TPB Project Officer concerned
	with facts of the show/project
	3. Coordinate with TPB assigned Media Officer as
	to approval of Press Release with management.
	4. Seed a minimum of six (6) articles with at least sixty (60) pick-ups per month. All seeded
	releases should be picked up by major news
	dailies and leading online news
	pages/magazines.
	5. Distribute Press Releases to local and
	international media outlets and generate
	cumulatively at least Nine Hundred Million (PHP
	900,000,000 PR values) from all Press Releases.
	6. Press releases will cover TPB events, programs,
	and amplification of any Global Media Placements.
	7. Ensure that all press releases are complemented
	with digital/ social media components to help
	boost the release and drive traffic to the Travel
	Philippines App and/or DOT/TPB websites and
	social media platforms.
	8. Ghostwriting and placement in relevant
	publications.
MEDIA RELATIONS AND PRESS	Pro active pitching to top-tier and industry-
COVERAGE	specific global media companies.
	2. Training for key executives on media handling
	and interviews, as needed.
	<ol><li>Manage and sustain relationships with media personalities through engagement with key</li></ol>
	reporters and influencers.
SPEECHWRITING	Designate one (1) dedicated speechwriter for
	TPB officials. The dedicated speechwriter should be
	different from the PR team assigned to work on
	other writing deliverables.
DIGITAL AND SOCIAL MEDIA	Designate one (1) multimedia artist to be
CONTENT CREATION (PRODUCTION	deployed in TPB for the whole contract duration.
CREATION/PRODUCTION	The multimedia artist will produce a <b>minimum</b> of fifteen (15) online video content but not
	limited to reel videos, infographics, and
	podcasts for PR campaigns with a <b>maximum</b> of
<u> </u>	

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	three (3) revisions on related events sponsored and organized by TPB.
	3. Editorial calendar that will serve as roadmap of
	content deliverables
MEDIA AND INFLUENCER	1. Gather and invite select global and/or local
EXPERIENCES AND	press/influencers/content creators in applicable
PARTNERSHIPS	tourism programs/activities/projects of the TPB
	locally or internationally. Invited personalities
	shall be subject to TPB approval.
	2. Provide event briefing to invited media and
	influencers before and during the event.
	3. Allocate at least Fifteen Million Pesos
	(PHP15,000,000.00) for global and local
	influencers/media/KOLs tours and experiences to promote TPB organized or supported
	activities, trade fair participation, events, and
	programs.
	4. The agency must also cover all costs, including
	tours, food, international and domestic flights,
	accommodation, transportation, permits, and
	other travel-related expenses.
JOINT PROMOTIONS	1. Expand partnerships with local and international
	partners to boost the number of arrivals from
	each identified market.
	2. Implement joint promotions with TPB-identified
	markets with a partnership value of at least
	Thirteen Million Pesos (PHP 13,000,000.00)
	cumulatively. Partnership value refers to TPB's
	contribution to the joint promotion.
	3. PR agency must be able to provide a maximum
	of 4 revisions of material assets.
	<ol> <li>Conceptualization of advertising materials and purchase of creative assets (photos/images,</li> </ol>
	music licenses, etc.), as needed.
PRESSCON AND MEDIA	Organize at least three (3) physical media
EVENTS	briefings/press conferences/ media events to be
-	hosted in the Philippines with coverage of
	venue, food, and drinks for at least 50 pax,
	provision of technical assistance, livestreaming
	services (as needed), program management,
	event host/moderator invitation, media
	invitation, preparation of media kits and
	tokens/giveaways, media coverage, seeding of
	press releases, preparation of briefing notes,

	and others. Allocate at least Five Hundred Thousand Pesos (PHP 500,000.00) per event. *Travel-related expenses % agency, if any.
	<ol> <li>During coverage of TPB events within Metro         Manila and out-of-town, the supplier shall assign         a writer, photographer and/or videographer (as         the need arises) to do the coverage.</li> </ol>
EVENTS COVERAGE	<ol> <li>Provision of photo and/or video coverage, and same day edit (SDE), as needed.</li> <li>Provision of social media livestreaming services for at least 6 (six) major TPB-led events and/or press conferences.</li> </ol>
MEDIA CONTACTS	<ol> <li>Validation and updating of existing TPB Media         Contacts and turn-over of consolidated directory         of engaged media partners during the duration         of the contract. The directory shall include the         complete name, position, media outfit, contact         number, email address, and office/delivery         address.</li> <li>Submission of verified media contacts (at least         20 local and 20 international media partners)         during the pitch presentation.</li> </ol>
TPB BRAND SPONSORSHIP TO LOCAL EVENTS	Allocate Three Million Pesos (PHP 3,000,000.00)     for sponsorship of key local events for TPB     branding and partnership.  *Any proposals are subject to TPB's approval.
CRISIS MANAGEMENT	<ol> <li>Develop a Crisis Communication Plan that TPB may implement and use as a guide in handling crises.</li> <li>Manage any possible crises that injure or may possibly injure the reputation of the Philippines and/or the Tourism Promotions Board.</li> <li>Conduct Crisis Communication training to TPB Mancom and employees.</li> </ol>
PR/MEDIA MILEAGE MEASUREMENT AND REPORTING	<ol> <li>Monthly: Submit monthly implementation and mileage reports to reflect a list of published/picked-up releases, influencer coverage, and assessment of media values.</li> <li>Per Project: Conduct media scan and submit media coverage reports including their corresponding media values for all TPB events and programs internationally and locally.</li> </ol>

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	3. Provide direct access to media monitoring tool/s
	for at least three (3) TPB Media Officers.
	4. Measure the output of campaign effectiveness
	against identified KPIs or metrics such as, but
	not limited to
	<ul> <li>a. completed views and average</li> </ul>
	completion rates
	b. cost per click (CPC)
	<ul><li>c. audience reach and engagement/clicks</li></ul>
	to the website or ad material
	d. digital impressions delivered, where
	applicable
	Cost savings (via cost avoidance and
	negotiations), scheduling efficiencies, and value
	creation will be key ROMI performance metrics.
	5. Provide a separate implementation report of
	joint promotions with Online Travel Agencies
	(OTA) with KPIs, ROA and ROMI.
TERMINAL REPORT	1. Upon completion, submit a terminal report to
	TPB with an in-depth analysis based on the
	implementation, spending, and returns reports
	providing pre- and post-campaign analysis.
	Include vital business analytics and insights to
	measure the campaign objectives and
	determine the campaign's effectiveness and
	impact. Submit a hard and soft copy of the
	report.
	The media value report must be validated and
	certified by a third-party media intelligence
	provider showing the calculation of the
	media/PR value of the implemented
	placements.
OTHERS	Provision of additional PR related services apart
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	from the items listed above as long as it is
	deemed beneficial to TPB, as mutually agreed by
	both parties.

# IV. PROJECT IMPLEMENTATION SCHEDULE

Upon receipt of the Notice to Proceed (NTP) until full implementation of the project.

#### V. TERMS OF PAYMENT

The terms of payment shall be on a send-bill arrangement to the TPB. The Winning Bidder is encouraged to have a Landbank Philippines (LBP) account. Payment will be made through LBP bank deposit. Otherwise, bank charges will be shouldered by the Winning Bidder.

1. The proposed payment scheme for this campaign will be billed progressively upon completion of the following milestones:

MILESTONES	% OF PAYMENT
Submission of the approved and signed PR communications plan	15%
Submission of progressive billing every month for 10 months with TPB signed implementation report and proof of implementation based on the billing invoice equivalent to 75% of the contract price	75%
Full delivery of the services, submission of TPB approved/signed terminal report, and issuance of Certificate of Completion	10%
TOTAL	100%

### Notes:

- All payments shall be subject to the verification and validation of TPB.
- Submit complete, detailed, and transparent third-party media invoices on each cost item, for each Third-Party Supplier contract, indicating negotiated cost, fees, and any additional discount. All documents must be certified as a true copy.
- ROMI should not be lower than 150%.

# **VII. ELIGIBILITY REQUIREMENTS**

- The agency must be duly registered in the Philippines and must be engaged in business operation for at least ten (10) years, providing creative, digital, marketing/advertising, and public relations services. Bidders must present proof of expertise and experience as a Global PR agency who handled multi-million peso/dollar projects globally. An added bonus if the agency is an award-winning marketing/PR consulting agency.
- The agency must be managed by credible and competent officers with vast experience in Public Relations, Marketing (traditional media and new media), Advertising, and Media Management, as indicated in the TOR.
- The agency must not be involved in any discreditable or scandalous activities in the following platforms: digital media (social media, online forums, blogs), television, and print media publications (newspapers and magazines)
- The agency must have a Hollywood/bollywood Entertainment-connected based counterpart or partner who can engage global influencers and content creators.
- Must submit the following:

- Company profile with a list of services offered and a sample of works done for local and international audiences similar to TPB's requirements
- Company profile of Hollywood/bollywood Entertainment-connected based counterpart or partner
- List of all ongoing and completed projects/programs/campaigns being handled of similar scope and nature completed for the government and the private contracts for the last five (5) years (2019 to present).
- List of successfully implemented PR campaigns with contract costs equal to or greater than PhP40M in the last five (5) years (2019 to present)
- List of industry citations/awards received by the agency (international and regional combined) in the last five (5) years (2019 to present)
- Database of local and international media and influencers with updated and verified profiles

# VIII. MINIMUM REQUIRED PERSONNEL

Required Personnel	Minimum years of experience in handling related campaign/s required by TPB under this project
Managing Director (Project Lead)	10
Organic to the agency	
Account Manager	8
Organic to the agency	
Public Relations Strategist	10
Organic to the agency	
Digital Marketing Strategist	5
Organic to the agency	
Media Liaison Officer	5
PR Writer x 2	5
Copywriter	5
Multimedia Artist x 2	5

Total of ten (10) required personnel; In no situation should an officer perform more than one role

# Notes:

- Bidders may recommend additional personnel deemed fit for the Team.
- Personnel assigned to this project should not be involved in any other concurrent TPB projects or contracts.
- All additional personnel must have at least five (5) years of relevant experience <sup>1</sup> in the PR and communications, digital marketing, and/or advertising industry. Bidders must include in the submission of bid documents the complete work experience of all personnel who may be assigned to the job and project.

<sup>1</sup> Relevant experience refers to work experience that is relevant to the position needed as part of the personnel requirement

- Bidders must show the extent of experience of each personnel to be tapped in relation to the position they will be assigned to in this project. Include a brief description of job responsibilities.
  - Example: The person assigned as Account Manager must show the extent of experience, a minimum of 10 years in handling/managing accounts.
- Bidders must submit certification of project completion/satisfactory for the past five (5) years from previous clients identifying the personnel involved and their responsibilities during the Eligibility Check and Shortlisting.

## IX. CRITERIA FOR EVALUATION

The bidder is expected to submit technical and financial proposals that shall be evaluated based on **Quality Cost Based Evaluation (QCBE)**.

The winning bidder must attain a **hurdle rate of 85%** based on the following set of selection criteria with their corresponding weight assignments:

Proposal	Weight
Technical Proposal	85%
Financial Proposal	15%

<sup>\*\*</sup>Bidders are required to present (maximum of 30 minutes) their plan of approach and methodology for the project.

# A. Eligibility Check and Shortlisting Criteria and Rating (85% passing score)

		PARTICULARS	RA	TING
I.	AP	PLICABLE EXPERIENCE OF THE AGENCY		50%
	Α	Appropriateness of the agency for the assignment	15%	
		Duly registered in the Philippines and must be engaged in business operation for more than ten (10) years, providing creative, digital, marketing/advertising, and public relations services. Proof of expertise and experience as a Global PR agency who handled multi-million peso/dollar projects globally. An added bonus if the agency is an award- winning marketing/PR consulting agency. (15%)		
		Duly registered in the Philippines and must be engaged in business operation for at least ten (10) years, providing creative, digital, marketing/advertising, and public relations services. Proof of expertise and experience as a Global PR agency who handled multi-million peso/dollar projects globally. An added bonus if the agency is an award- winning marketing/PR consulting agency. (10%)		
		Creative/Media/Advertising Agency that has a dedicated team for Public Relations below 10 years (0%)		

В	Company profile and sample works	5%	
	Company profile with list of services offered and a sample works done for local and international audience (5%)		
	Company profile with list of services offered and a sample works done for local audience only (2%)		
С	The agency must not be involved in any discreditable or scandalous activities.	5%	
	Not involved in any discreditable or scandalous activities (5%)  Submit a signed and notarized affidavit certifying that the agency has not been involved in any activities that could be deemed discreditable or scandalous in the following platforms:  • Digital media (social media, online forums, blogs)  • Television		
	Print media publications (newspapers and magazines)		
	Involved in any discreditable or scandalous activities (0%)	<b>=</b> c.	
D	Extent of network and affiliation <sup>2</sup>	5%	
	Global + Regional <sup>3</sup> / Local (5%)		
	Regional + Local (3%)		
	Local only (1%)	F0/	
E	Similar projects completed in the last 5 years <sup>4</sup>	5%	
	3 and above PR campaigns executed targeting international audience and media (5%)		
	1-2 PR campaigns executed targeting international audience and media (3%)		
	PR campaigns executed targeting local audience and media only (0%)		
F	Similar projects completed in the last 5 years with at least one contract equal to or greater than Php40,000,000.00	10%	
	1 or more similar projects with contract cost greater than Php 40,000,000.00 (10%)		
	Similar projects with contract cost less than Php20,000,000.00 (5%)		
G	The agency must have a Hollywood/bollywood Entertainment-connected based counterpart or partner who can engage global influencers and content creators.		
	Public Relations Agency (Local/International Agency with office in the Philippines or joint venture with a local company and existence of Hollywood/bollywood Entertainment-connected based counterpart or partner) (5%)		
	Public Relations Agency (local agency with office in the Philippines and has contacts to Hollywood/bollywood entertainment) (2%)		

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<sup>&</sup>lt;sup>2</sup> Please submit certification or any equivalent document

<sup>&</sup>lt;sup>3</sup> Global refers to media buys covering at least 4 regions (i.e., Asia Pacific, North Asia, North America, Region, Middle East+India, the likes); Regional refers to media buys in one region only (i.e., Asia Pacific Region, North Asia Region, the likes)

<sup>&</sup>lt;sup>4</sup> Bidders must indicate in the statement of ongoing and completed projects form the coverage of campaign whether global, nationwide or regional; Bidders to submit proof

Ш	QUALIFICATION OF PERSONNEL WHO MAY BE ASSIGNED TO THE JOB	30%
	Required number and positions of personnel with minimum years of	
	experience with at least four (4) additional personnel following any of the	
	profiles of the identified minimum required personnel mentioned in of the	
	TOR (30%)	
	<ol> <li>Managing Director (Project Lead) - 10 years</li> </ol>	
	2. Account Manager - 8 years	
	3. Public Relations Strategist - 10 years	
	4. Digital Marketing Strategist - 5 years	
	5. Media Liaison - 5 years	
	6. PR Writer x2 - 5 years	
	7. Copywriter - 5 years	
	8. Multimedia Artist x2 - 5 years	
	Required number of personnel with the minimum number of years'	
	experience in the same position mentioned in the TOR is met (25%)	
	1. Managing Director (Project Lead) - 10 years	
	2. Account Manager - 8 years	
	3. Public Relations Strategist - 10 years	
	4. Digital Marketing Strategist - 5 years	
	5. Media Liaison - 5 years	
	6. PR Writer x2 - 5 years	
	<ul><li>7. Copywriter - 5 years</li><li>8. Multimedia Artist x2 - 5 years</li></ul>	
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	Below the required number of personnel with the minimum number of	
	years experience in the same position mentioned in item VI of the TOR.	
Ш	(15%) CURRENT WORKLOAD RELATIVE TO CAPACITY	20%
		20%
	Number of <b>ongoing projects</b> being handled of similar scope, nature <sup>5</sup> , contract cost, and timeline of implementation	
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	Two (2) projects or less (20%)	
	Three (3) or more projects (10%)	4.000/
	TOTAL	100%

 $<sup>^{5}</sup>$  Similar scope and nature to that of market research, media planning and buying, creative services, implementation and reporting, and account management for branding campaign

# B. Technical Bid/Proposal Criteria and Rating (85% passing score)

		PARTICULARS	RA <sup>*</sup>	TING
ı	QU	ALITY OF PERSONNEL TO BE ASSIGNED TO THE PROJECT		20%
	A	Similar Projects handled Similar PR and Communications projects handled, targeting local and global audience (10%) Similar PR and Communications projects handled targeting only local audience (5%)		
	В	Level of Experience based on similar nature of work Level of experience based on similar nature of work requirement exceeded the required minimum (10%) Met minimum level of experience requirement (5%)		
II		EXPERTISE AND CAPABILITY OF THE AGENCY		30%
		Services rendered in similar completed projects in the past three (3) years as validated/certified by previous clients		
		Public Relations (5%)		
		Data Analytics and Monitoring (4%)		
		Crisis Management (5%)		
		Local Media Network/Relations (3%)		
		International Media Network/Relations (5%)		
		Produced content for at least five (5) major international media channels/publications (4%)		
		At least one (1) international or national award related to Public Relations within three (3) years <sup>6</sup> (4%)		
Ш	PLA	IN OF APPROACH AND METHODOLOGY		50%
	Α	Strategic Criteria	25%	
		<ul> <li>Qualitative and Quantitative Approach (10%)</li> <li>Go deeper into understanding insights into customer motivation and emotion</li> <li>Glean reliable, standardized facts and statistics to guide key business decisions</li> </ul>		
		Innovation incorporated in the proposed plan (5%)		
		Feasibility of the media plan/campaign (7%)		
		Plan optimization <sup>7</sup> (3%)		T
	В	Evaluation Criteria	25%	
		Coverage of the proposed PR and Communications Plan (10%)		
		Quality of messaging, positioning, strategy and tactics to achieve project objectives (4%)		

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<sup>&</sup>lt;sup>6</sup> Submit proof of industry citations/awards received by the agency (international and regional combined) in the last five (5) years (2019 to present)

<sup>&</sup>lt;sup>7</sup> How budget will be efficiently allocated and how media placements will be spread out across all the proposed media channels

	Appropriateness of proposed media networks, publications, and personalities (4%)	
	Soundness of proposed content for international publishing and seeding (4%)	
	Additional Media Values (PR values with partners, content, and audience reach) and Flexibility of the plan (3%)	
TOTAL		100%

## X. OTHER TERMS AND CONDITIONS

The Agency to implement the approved plans and bear all associated costs of execution.

- 1. The approved PR plan may be modified as the need arises during the implementation of the project, upon agreement of both Parties (TPB and PR Agency/Provider) in cases of, but not limited to travel ban, travel advisory, force majeure, health hazards, outbreaks and/or other fortuitous events to achieve the objectives of the campaign and have optimal media exposure for the same.
- 2. Segment(s) or phase(s) of the campaign not implemented for whatever reason shall be revised or modified by the media agency at no cost on the part of TPB for the purpose of translating said segment(s) or phase(s) for future implementation within the contract or implementation timeline/period.
- 3. All advertising and creative concepts, original materials, and marketing collaterals (raw and edited) including but not limited to articles, write-ups, photos, and videos formulated and designed in conjunction with this campaign shall be owned by TPB, with full and exclusive rights, relative to the future use thereof both in the Philippines and internationally. This should be submitted to the TPB in a sturdy hard drive/s.
- 4. Any excess remuneration or compensation in the form of a rebate from media suppliers following the industry practice of compensating services of an advertising or media agency shall be negotiated by the winning agency and certified by the supplier in favor of the TPB in the form of additional advertising materials and/or extended media placements, subject to TPB approval, in order to maximize the effect and benefit of the campaign.
- 5. Any incentives acquired post-campaign with monetary value shall be reported and returned to TPB with an accompanying breakdown or computation of the amount.
- 6. The Procuring Entity (TPB) shall set the foreign exchange rate based on the ceiling approved by the Department of Budget and Management (DBM) at the time of the bidding stage, for budgeting purposes. This rate will be used as the basis for the media plan cost estimate. However, payments to the Consultant shall be based on the prevailing BSP foreign currency exchange rate at the time of the issuance of the invoice or billing statement, provided that it shall not exceed the rate approved by the DBM. It shall be understood that should there be any variance between the set foreign

currency exchange rate and the actual rate applied in the transaction, which is the subject of payment, it shall be understood that the actual exchange rate should be applied. Upon completion and delivery of the services, any foreign currency exchange net gain or loss shall be reported to the TPB, with corresponding breakdown and supporting documents to justify the amount to be returned (gain) or payment (loss), whatever is applicable. Provided, further that TPB shall only be liable for any foreign currency loss up to the extent of the contract price. However, in the event of extraordinary foreign currency exchange rate fluctuations such as when the prevailing foreign currency exchange rate far exceeds the amount approved by DBM, the Consultant shall make a prior request to allocate a portion of the budget to cover the possible forex loss to TPB to validate and determine that the payments shall not exceed the total contract price otherwise, it shall be borne by the Consultant.

7. The agency management fee is fixed at 10% of the total contract price + VAT. It is understood that the agency will no longer charge a Service Fee for every cost estimate equivalent to a rendered service.

#### **CONTRACT DURATION**

The Project will run for twelve (12) months from the Issuance of the Notice to Proceed. Should there be a need to extend the implementation of the project, the agency must submit a formal request subject to TPB approval.

# PROJECT OFFICERS' CONTACT INFORMATION

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