

NATIONAL  
COMPETITIVENESS  
COUNCIL | PHILIPPINES



# EASE OF DOING BUSINESS 2016 REPORT

**AO38 – Ease of Doing Business Task Force Meeting**  
**10 December 2015**

# Agenda

## **AO38 – Ease of Doing Business Task Force Meeting**

**10 December 2015 | 1:30 PM to 3:00 PM**

**Ground Floor, Security Case Room | AIM Conference Center | Makati City**

1. Results of the 2016 Doing Business Report
2. Issues on the Doing Business Report Methodology
3. NCC - Schedule of Activities
4. IFC - Key Dates for Doing Business 2017 Report
5. 2016 Plans Moving Forward





# **Results of the 2016 Doing Business Report**



# GLOBAL COMPETITIVENESS REPORT CARD

REPORT	2015 RANK	2014 RANK	2013 RANK	CHANGE	ASEAN RANK	TOP 1/3	PERFORMANCE 4 or 5 years
1. WEF -Global Competitiveness Report	47/140	52/144	59/148	↑ 5	5 of 9	47****	↑ 38
<b>2. IFC- Ease of Doing Business</b>	<b>103/189</b>	<b>95/189*</b>	<b>108/189**</b>	↓ 8	<b>6 of 10</b>	<b>63</b>	↑ 45
3. TI - Corruption Perception Index	Dec 2015	85/175	94/177	↑ 9	3 of 9	58	↑ 49
4. HF - Economic Freedom Index	76/178	89/178	97/177	↑ 13	5 of 9	59	↑ 39
5. WEF- Global Information Technology Report	76/143	78/148	86/144	↑ 2	5 of 9	48	↑ 10
6. WEF - Travel and Tourism Report	74/141	n/a	82/140	↑ 8	5 of 7	46	↑ 20
7. WEF - Global Enabling Trade Index	Mar 2016	64/138	n/a	↑ 8	6 of 10	46	↑ 28
8. IMD -World Competitiveness Report	41/60	42/60	38/60	↑ 1	4 of 5	20	↑ 1
9. WIPO - Global Innovation Index	83/141	100/143	90/142	↑ 17	5 of 8	47	↑ 8
10. WB - Logistics Performance Index	Mar 2016	57/160	n/a	↓ 5	6 of 9	53	↓ 2
11. FFP - Fragile States Index ***	48/178	52/178	59/178	↓ 4	8 of 10	118	↓ 6
12. WEF - Global Gender Gap Report	7/145	9/142	5/136	↑ 2	1 of 9	47****	---

\*Ranking based on the 2015 Doing Business Report

\*\*Ranking based on the 2014 Doing Business Report

\*\*\*Reverse ranking (1 as worst) – Fragile States Index

As of November 2015

\*\*\*\* REACHED THE TOP THIRD

# PHILIPPINES AND ASEAN

## 2015-2016



	ASEAN	2016 (189)	2015 (189)	Change 2015-2016
1	Singapore	1	1	-
2	Malaysia	18	18	-
3	Thailand	49	26	-23
4	Vietnam	90	78	-12
5	Brunei Darussalam	84	101	+17
<b>6</b>	<b>Philippines</b>	<b>103</b>	<b>95</b>	<b>-8</b>
7	Indonesia	109	114	+5
8	Cambodia	127	135	+8
9	Lao PDR	134	148	+14
10	Myanmar	167	177	+10

# DOING BUSINESS INDICATORS PHILIPPINES (2015-2016)



INDICATORS	2016 (189)	2015 (189)	Change 2015- 2016
<b>OVER-ALL RANKING</b>	<b>103</b>	<b>95</b>	↓ 8
1. Starting a Business	165	161	↓ 4
2. Dealing w/ Construction Permits	99	124	↑ 25
3. Getting Electricity	19	16	↓ 3
4. Registering Property	112	108	↓ 4
5. Getting Credit	109	104	↓ 5
6. Protecting Investors	155	154	↓ 1
7. Paying Taxes	126	127	↑ 1
8. Trading Across Borders	95	65	↓ 30
9. Enforcing Contracts	140	124	↓ 16
10. Resolving Insolvency	53	50	↓ 3

Source: Published DB reports (2015-2016)



1. **Starting a Business** - 2013 Reform on the reduction of days to register at SSS.(reform submitted since 2013)
2. **Getting Electricity** - MERALCO's Early Refund Policy implemented in 2012 . (reform)
3. **Getting Electricity** - MERALCO's use of SAIDI, SAIFI, and CAIDI as measures of utility service quality. (update)
4. **Getting Credit** – BAP's coverage expansion. (update)
5. **Enforcing Contracts** - Availability of an electronic case management tool. (update)
6. **Enforcing Contracts** - Online publication of Judgements. (update)

*In summary , only 2 out of 22 reforms and 4 out 9 updates submitted in 2015 were accepted.*

# REASONS FOR REJECTION



1. Respondents/Contributors did not confirm the implementation of the reform. (All 10.)
2. The reform was implemented after the IFC cut-off date (June 1). (DWCP,EC)
3. Reform should be fully implemented. (SAB,PT,GC)
  - Fully implemented means majority of the applicants (more than 50%) from June 2, 2014-June 1, 2015 used the newly introduced system.
3. Procedures completed in the same building but in different offices are counted separately. (SAB,RP)
4. Reforms fall outside the scope of the methodology. (PMI,EC,RI)





# **Issues on the Doing Business 2015 Methodology**

# Issues on the Doing Business Report

- **The *Doing Business Report*'s methodology is erratic.**

- The data used is questionable and inconsistent year-on-year.
- The methodology applied changes year after year, and ranks/scores subsequently retroactively revised a year after publication.
- Revisions in findings cannot undo the damage done to affected economies.
- This leads us to question the credibility of the report as an instrument.

# OVERALL RANK



Report Title	Original Release Date	Original Published Rank	Adjusted Rank (released +1yr)	Methodology Change
2011	2010	<b>148</b>	<b>134</b>	✓
2012	2011	<b>136</b>	<b>136</b>	
2013	2012	<b>138</b>	<b>133</b>	✓
2014	2013	<b>108</b>	<b>86</b>	✓
2015	2014	<b>95</b>	<b>97</b>	✓
2016	2015	<b>103</b>	<b>???</b>	✓

# DOING BUSINESS INDICATORS

## Published VS Adjusted



INDICATORS	2016 (189)	Published		Adjusted	
		2015 (189)	Change	2015	Change
<b>OVER-ALL RANKING</b>	<b>103</b>	<b>95</b>	↓ 8	<b>97</b>	↓ 6
1. Starting a Business	165	161	↓ 4	157	↓ 8
2. Dealing w/ Construction Permits	99	124	↑ 25	94	↓ 5
3. Getting Electricity	19	16	↓ 3	21	↑ 2
4. Registering Property	112	108	↓ 4	110	↓ 2
5. Getting Credit	109	104	↓ 5	105	↓ 4
6. Protecting Investors	155	154	↓ 1	154	↓ 1
7. Paying Taxes	126	127	↑ 1	125	↓ 1
8. Trading Across Borders	95	65	↓ 30	94	↓ 1
9. Enforcing Contracts	140	124	↓ 16	139	↓ 1
10. Resolving Insolvency	53	50	↓ 3	50	↓ 3



# OVERALL SCORE



Report Title	Original Release Date	Original Published Score	Adjusted Score (released +1yr)	Methodology Change
2011	2010	-	-	✓
2012	2011	<b>0.6211</b>	-	
2013	2012	<b>0.6200</b>	<b>55.06</b>	✓
2014	2013	<b>60.08</b>	<b>62.08</b>	✓
2015	2014	<b>62.08</b>	<b>59.94</b>	✓
2016	2015	<b>60.07</b>	<b>???</b>	✓

## Issues on the Doing Business Report

- **It does not give due consideration to on-the-ground reforms and improvements.**

- There is a clear substantial improvement that is backed by empirical data.

- One major improvement was the implementation of the Integrated Business Registration System (IBRS).

# STARTING A BUSINESS

FROM:

TO:

16

STEPS

34

DAYS

2014

6

STEPS

8

DAYS

2015



PhilHealth  
Your Partner in Health



SOCIAL SECURITY SYSTEM



# STARTING A BUSINESS

## OLD PROCEDURES

**1** Verify and reserve the company name with SEC (1 day, Php 40)

**2** Deposit Paid in Capital at the bank (1 day, Php 0)

**3** Notarize articles of incorporation and treasurer's affidavit. (1 day, Php 500)

**4** Register the company with SEC and receive pre-registered TIN. (2 days average, see procedure details)

**5** Obtain barangay clearance. (1 day, Php 500)

**6** Pay annual community tax and obtain community tax certificate. (1 day, Php 500)

**7** Obtain business permit from BPLO. (6 days, see procedure details)

**8** Buy special books of account at book-store. (1 day, Php 400)

**9** Apply and pay for Certificate of Registration and obtain TIN at BIR. (1 day, see procedure details)

**10** Pay registration fee and documentary stamp taxes (1 day, see procedure details)

**11** Obtain authority to print receipts and invoices from BIR. (1 day, Php 0)

**12** Print receipts and invoices. (7 days, Php 3,500)

**13** Have books of accounts and Printer's Certificate of Delivery stamped by BIR. (1 day, Php 0)

**14** Register with SSS. (7 day, Php 0)

**15** Register with PhilHealth. (1 day, Php 0)

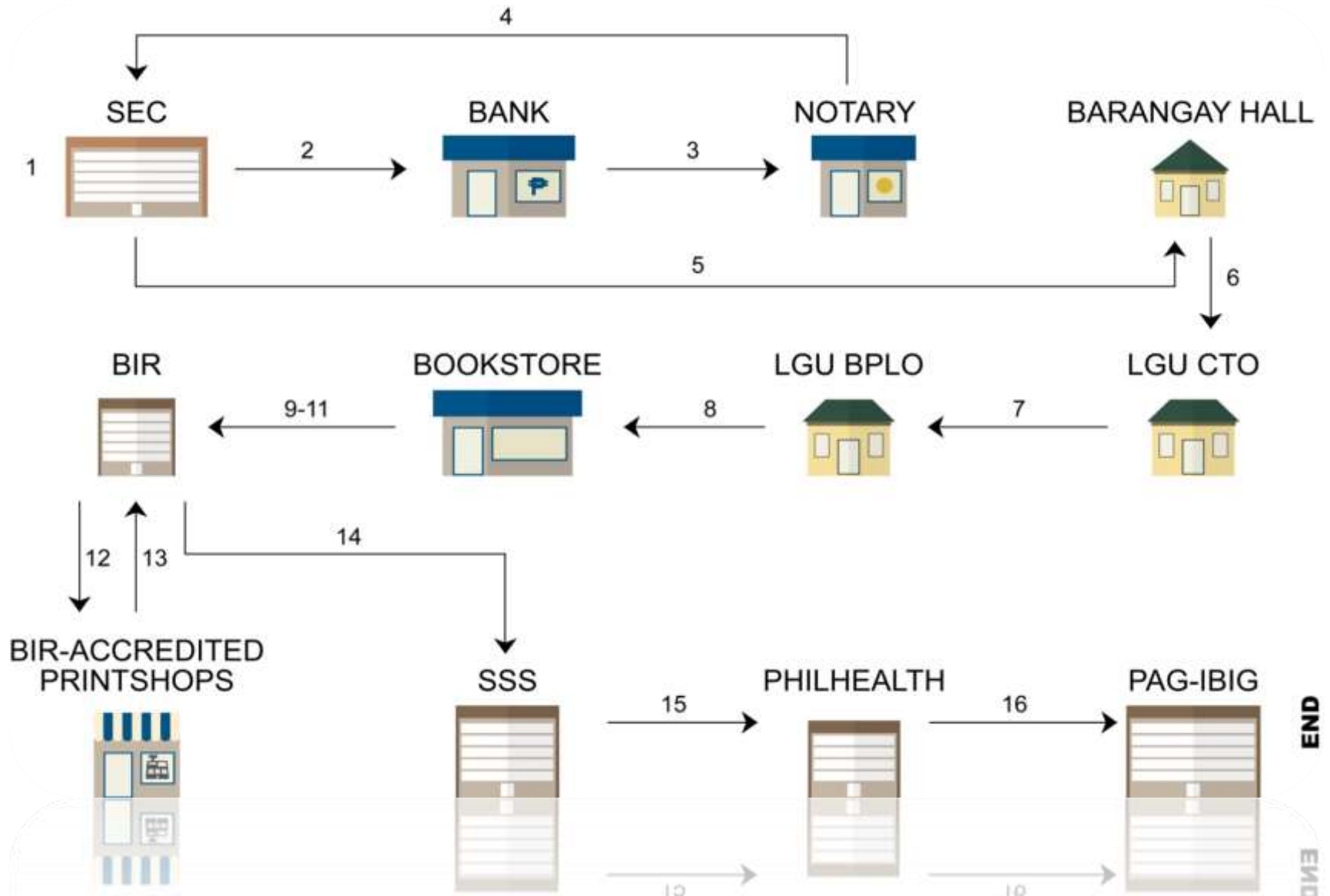
**16** Register with Pag-IBIG. (1 day, Php 0)

can be completed in **34** days



# STARTING A BUSINESS

## AGENCY FLOWCHART



# STARTING A BUSINESS

## NEW PROCEDURES

**1** Prepare articles of incorporation, by-laws, and treasurer's affidavit signed by the incorporators for notarization.  
**1 DAY**

**2** Obtain SEC Registration Number, BIR Tax Identification Number Pag-IBIG fund, PhilHealth, and SSS Employer numbers (ERNs) at the Securities and Exchange Commission through its Integrated Business Registration System. Applicant will receive a Unified Registration Form (URF).  
**1 DAY**

**3** Obtain Barangay Clearance  
**1 DAY**

**4** Obtain Business Permit to Operate from the Business Process and Licensing Office and pay necessary fees  
**2-3 DAYS**

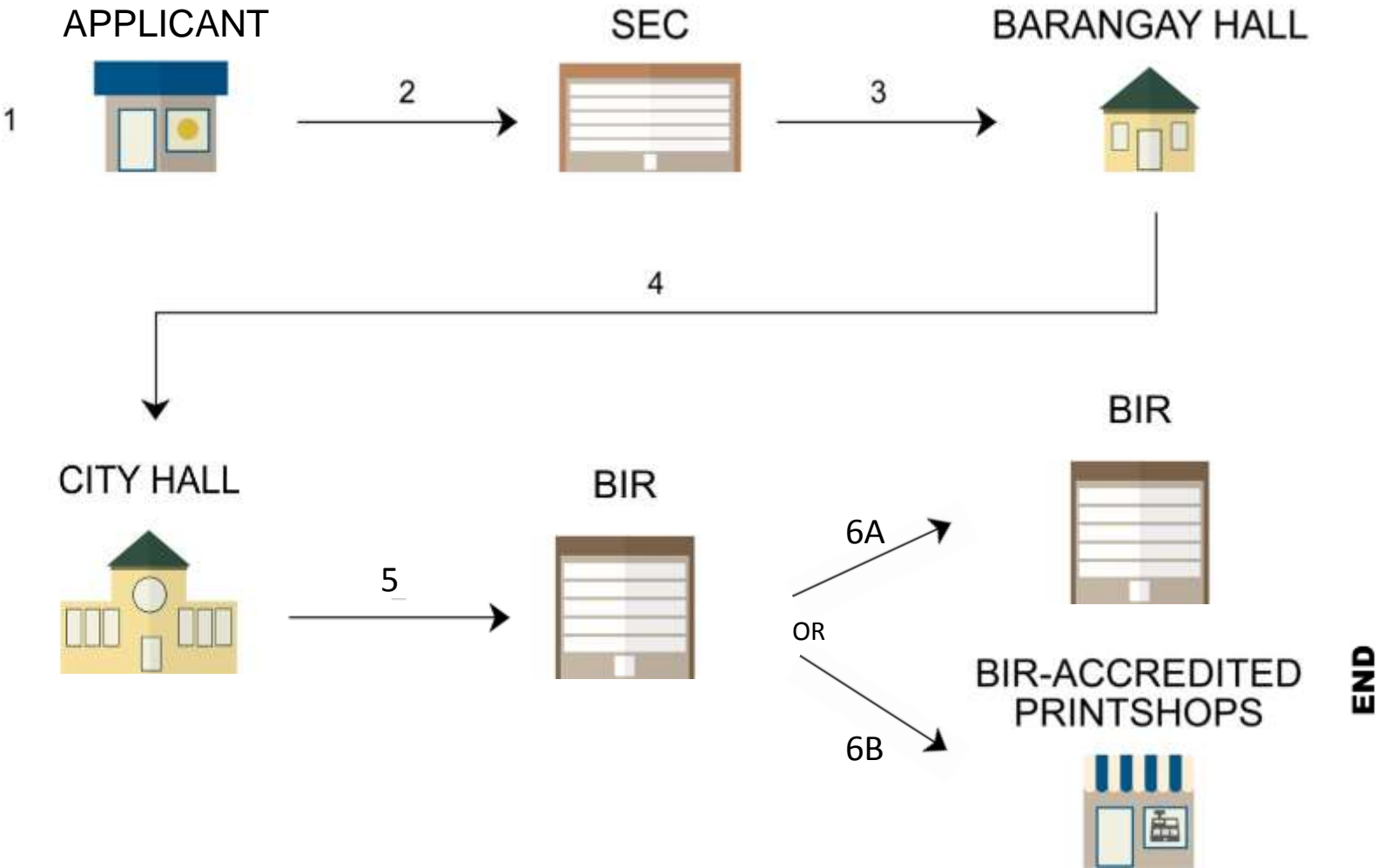
**5** Secure Certificate of Registration and Registration of Books of accounts at the Bureau of Internal Revenue (BIR)  
**1 DAY**

**6**  
A. Registration Cash Register Machine (CRM) / Point of Sale (POS)  
**1 DAY**  
B. Secure Authority to Print Receipts/ Invoices (Manual Receipts)  
**1-7 DAYS**

can now be completed in **8** days

# STARTING A BUSINESS

## AGENCY FLOWCHART



# Integrated Business Registration System

## UNIFIED REGISTRATION RECORD (URR)

UNIFIED REGISTRATION RECORD (URR)

<b>COMPANY NAME</b> ONE ORANGE COMMUNICATIONS INC.	<b>SEC REGISTRATION NUMBER</b> CS201504528
<b>DOING BUSINESS AS (list down trade names)</b> Telecommunications	<b>TAX IDENTIFICATION NUMBER (TIN)</b> 008008000
<b>PRINCIPAL ADDRESS</b> 123 marvex pineda Kalookan City Metro Manila	<b>PAG-IBIG EMPLOYER NUMBER (Eyer ID)</b> 800170635509
<b>PHONE NO.</b> 7846498	<b>PHILHEALTH EMPLOYER NUMBER (PEN)</b> 002000008635
<b>FAX NO.</b> 7772345	<b>SSS EMPLOYER NUMBER (ER No.)</b> 0392534831
<b>MOBILE NO.</b>	<b>E-MAIL ADDRESS</b>
<b>AUTHORIZED REPRESENTATIVE (to be filled up by company - for presentation to social agencies)</b>	

### USAGE:

Date	Performance
April 15-September 30, 2015	URRs Printed = 13,955 Applications Received = 14,021 Applications Processed = 14,014 IBRS Performance = 99.50%



# Integrated Business Registration System

## UNIFIED REGISTRATION RECORD (URRs)

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<b>COMPANY NAME</b> ONE ORANGE COMMUNICATIONS INC.	<b>SEC REGISTRATION NUMBER</b> CS201504528
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<b>MOBILE NO.</b>	<b>E-MAIL ADDRESS</b>
<b>AUTHORIZED REPRESENTATIVE (to be filled up by company - for presentation to social agencies)</b>	

Processing time:

Processing Time	No. of URRs Released
1 day or less	13,182
2-3 days	577
4-5 days	99
6 + days	156

# Improvement in the Number of Business Registrations at the SEC

<b>Month</b>	<b>2014</b>	<b>2015</b>	<b>% Change</b>
<b>April 15-30</b>	771	1,208	57%
<b>May</b>	1,736	2,115	22%
<b>June</b>	1,730	2,188	26%
<b>July</b>	1,754	2,370	35%
<b>August</b>	1,690	2,101	24%
<b>September</b>	2,231	2,330	4%
<b>Total</b>	9,912	12,312	24%

## Issues on the Doing Business Report

- **The World Bank's *Doing Business Report* selects only 1 or 2 cities as its sample.**

- It does not give a good representation of the country.

- The Doing Business report is misleading to foreign investors who may use the report in their decision-making processes.

An aerial photograph of a dense urban skyline at dusk. The sky is filled with soft, pinkish-purple clouds, and the city lights are beginning to glow. The buildings are a mix of modern glass skyscrapers and older, more traditional structures. A semi-transparent blue overlay covers the entire image, and the text "NCC Schedule of Activities" is centered in a bold, dark blue font.

# **NCC Schedule of Activities**

# NCC SCHEDULE OF ACTIVITIES

Dates	Activities
October 2015	-Release of DB 2016 Report
November 2015	-Analysis of DB 2016 Results
December 2015	-Meet with DB Task Force to discuss DB 2016 Results
January 2016	<b>-Meet with 10 DB Workteams (Discuss the Implementation Status of the 2015 Commitments)</b> <b>-Videoconferences with IFC Washington(???)</b>
February 2016	-Finalize DB Work Team Commitments
March 2016	<b>-Monitor Implementation of Reforms (Stage 1- Issuances of AOs, EOs, DOs, Site Visit)</b>
April 2016	<b>-Prepare Status Reports</b>
May 2016	-Ease of Doing Business Summit
June 2016	-Consolidate Implemented Reforms and Status Reports -Prepare Reform Inventory
July 2016	-Submit Reform Inventory
August- September 2016	-Await IFC Response
October 2016	-Release of 2017 DB Report



An aerial photograph of a dense urban skyline at sunset. The sky is filled with soft, pinkish-orange clouds, and the city lights are beginning to glow. A semi-transparent white rectangular box is centered over the image, containing the title text in a bold, dark blue font. The text is arranged in two lines, with the first line being larger than the second.

# **Key Dates for Doing Business 2017 Report**



# KEY DATES FOR DOING BUSINESS 2017

<b>Dates</b>	<b>Activities</b>
<b>Late-February</b>	Doing Business 2017 survey
<b>Mid-March</b>	open call to WBG colleagues and Executive Directors to send updates on ongoing reforms expected to affect DB indicators
<b>March to April</b>	Doing Business team engagement with governments and colleagues on DB data for particular countries.
<b>Late June</b>	Circulation of reform update memos to WBG regional colleagues and to governments through the Executive Directors' offices.
<b>August</b>	Bank-wide review of the draft DB 2017 report
<b>September-October</b>	Video conferences held with regional staff to explain methodological changes.
<b>Mid-October</b>	Calls to WBG regional management for countries with large data changes or recognized as top-improvers, to discuss changes
<b>3<sup>rd</sup> wk of October</b>	release of embargoed report
<b>Last wk of October</b>	Doing Business 2017 report official launch date.

An aerial photograph of a dense urban skyline at dusk. The sky is filled with soft, pinkish-purple clouds, and the city lights are beginning to glow. The buildings are a mix of modern glass skyscrapers and older, more traditional structures. A large, bold, blue text overlay is centered in the middle of the image.

# 2016 Plans Moving Forward

# 2016 PLANS MOVING FORWARD

1. NCC will develop a monitoring tool for each of the work teams.
2. The taskforce will focus on monitoring the implementation of all reform commitments in the previous years.
3. Implementing agencies are encouraged to submit reports monthly (January to June)
4. NCC will continue to promote DB initiatives nationwide through NCC Roadshows and Capacity Building Programs.

An aerial photograph of a dense urban skyline at dusk. The sky is filled with soft, pinkish-purple clouds, and the city lights are beginning to glow. The buildings are a mix of modern high-rises and older, more compact structures. The word "Annexes" is overlaid in the center in a bold, dark blue font.

# Annexes

# STARTING A BUSINESS

Report Title	Original Release Date	Original Published Rank	Adjusted Rank (released +1yr)	Methodology Change
2011	2010	<b>156</b>	<b>155</b>	
2012	2011	<b>158</b>	<b>158</b>	
2013	2012	<b>161</b>	<b>166</b>	
2014	2013	<b>170</b>	<b>154</b>	
2015	2014	<b>161</b>	<b>157</b>	
2016	2015	<b>165</b>	<b>???</b>	

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# STARTING A BUSINESS

INDICATOR	2016 REPORT	2015 REPORT	MOVEMENT / CHANGE IN RANK
Number of Days	29	34	-5
Number of Steps	16	16	0
Cost (% income per capita)	16.1	16.6	-0.5
Min Paid In Capital	3.3	3.6	-0.3
Distance to frontier	68.56	67.23	-1.33
Indicator Rank	165	161	-4



# DEALING WITH CONSTRUCTION PERMITS

Report Title	Original Release Date	Original Published Rank	Adjusted Rank (released +1yr)	Methodology Change
2011	2010	156	98	
2012	2011	102	101	
2013	2012	100	95	
2014	2013	99	123	
2015	2014	124	94	✓
2016	2015	99	???	✓

# DEALING WITH CONSTRUCTION PERMITS

INDICATOR	2016 REPORT	2015 REPORT	MOVEMENT / CHANGE IN RANK
Number of Days	<b>98</b>	<b>94</b>	<b>-4</b>
Number of Steps	<b>24</b>	<b>24</b>	<b>0</b>
Cost (% of warehouse value)	<b>1.1</b>	<b>1.2</b>	<b>-0.1</b>
Building quality control index (0-15))*	<b>11.0</b>	-	-
Distance to frontier	<b>67.71</b>	<b>66.08</b>	<b>+1.63</b>
Indicator Rank	<b>99</b>	<b>124</b>	<b>+25</b>

2014 cost (measured as a % of income per capita)

\* with new measure

# GETTING ELECTRICITY

Report Title	Original Release Date	Original Published Rank	Adjusted Rank (released +1yr)	Methodology Change
2011	2010	Not yet an indicator in 2010	57	✓
2012	2011	54	53	
2013	2012	57	33	
2014	2013	33	16	
2015	2014	16	21	✓
2016	2015	19	???	✓

# GETTING ELECTRICITY

INDICATOR	2016 REPORT	2015 REPORT	MOVEMENT / CHANGE IN RANK
Number of Days	42	42	0
Number of Steps	4	4	0
Cost (% income per capita)	28.7	90.6	-61.9%
Reliability of supply and transparency of tariff index (0-8) *	6.0	-	-
Distance to Frontier	86.89	90.59	-3.7
Indicator Rank	19	16	-3

\* with new measure

# REGISTERING PROPERTY

Report Title	Original Release Date	Original Published Rank	Adjusted Rank (released +1yr)	Methodology Change
2011	2010	<b>102</b>	<b>109</b>	
2012	2011	<b>117</b>	<b>120</b>	
2013	2012	<b>122</b>	<b>119</b>	
2014	2013	<b>121</b>	<b>107</b>	
2015	2014	<b>108</b>	<b>110</b>	✓
2016	2015	<b>112</b>	<b>???</b>	✓

# REGISTERING PROPERTY

INDICATOR	2016 REPORT	2015 REPORT	MOVEMENT / CHANGE IN RANK
Number of Days	35	35	0
Number of Steps	9	9	0
Cost (% of property value)	4.3	4.3	0
Quality of Land Administration index (0-30)*	12.5	-	-
Distance to Frontier	57.53	62.81	-5.28
Indicator Rank	112	108	-4

\* with new measure



# GETTING CREDIT

Report Title	Original Release Date	Original Published Rank	Adjusted Rank (released +1yr)	Methodology Change
2011	2010	<b>128</b>	<b>116</b>	
2012	2011	<b>126</b>	<b>127</b>	
2013	2012	<b>129</b>	<b>126</b>	
2014	2013	<b>86</b>	<b>99</b>	✓
2015	2014	<b>104</b>	<b>105</b>	✓
2016	2015	<b>109</b>	<b>???</b>	

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# GETTING CREDIT

INDICATOR	2016 REPORT	2015 REPORT	MOVEMENT/ CHANGE IN RANK
Credit Information Index (0-8)	5/8	5/8	-
Legal Rights Index (0-12)	3/12	3/12	-
Public registry coverage (% of adults)	0.0	0.0	-
Private bureau coverage (% of adults)	14.0	11.3	+ 2.7
Distance to Frontier	40.00	40.00	-
Indicator Rank	109	104	-5

# PROTECTING MINORITY INVESTORS

Report Title	Original Release Date	Original Published Rank	Adjusted Rank (released +1yr)	Methodology Change
2011	2010	<b>132</b>	<b>131</b>	
2012	2011	<b>133</b>	<b>124</b>	
2013	2012	<b>128</b>	<b>127</b>	
2014	2013	<b>128</b>	<b>143</b>	
2015	2014	<b>154</b>	<b>154</b>	✓
2016	2015	<b>155</b>	<b>???</b>	✓

# PROTECTING MINORITY INVESTORS

INDICATOR	2016 REPORT	2015 REPORT	MOVEMENT / CHANGE IN RANK
<b>Extent of conflict of interest regulation index (0-10)</b>	<b>4.0</b>	<b>4.0</b>	<b>0</b>
Disclosure (0-10)	2.0	2.0	0
Director Liability (0-10)	3.0	3.0	0
Shareholder Suits Index (0-10)	7.0	7.0	0
<b>Extent of shareholder governance index (0-10)</b>	<b>3.7</b>	<b>4.3</b>	<b>-0.6</b>
Extent of shareholder rights index (0-10.5)	1.0	4.5	3.5
Strength of governance structure index (0-10.5)	-	2.0	-
Extent of ownership and control index*	4.0	-	-
Extent of corporate transparency index (0-9)	6.0	6.5	-0.5
<b><i>Strength of minority investor protection index (0-10)</i></b>	<b><i>3.8</i></b>	<b><i>4.2</i></b>	<b><i>-0.4</i></b>
Distance to Frontier	38.33	41.67	-3.34
<b>Indicator Rank</b>	<b>155</b>	<b>154</b>	<b>-1</b>

(\*) with new measure

# PAYING TAXES

Report Title	Original Release Date	Original Published Rank	Adjusted Rank (released +1yr)	Methodology Change
2011	2010	<b>124</b>	<b>127</b>	
2012	2011	<b>136</b>	<b>136</b>	
2013	2012	<b>143</b>	<b>144</b>	
2014	2013	<b>131</b>	<b>121</b>	✓
2015	2014	<b>127</b>	<b>125</b>	
2016	2015	<b>126</b>	<b>???</b>	✓

# PAYING TAXES

INDICATOR	2016 REPORT	2015 REPORT	MOVEMENT/ CHANGE IN RANK
Number of Payments	36	36	<b>0</b>
Number of Hours	193	193	<b>0</b>
Total Tax Rate		42.5	<b>-0.4</b>
Total tax rate (% of profit)*	42.9	-	-
Profit tax (% of profit)*	20.3	-	-
Labor tax and contributions (% of profit) *	8.7	-	-
Other taxes (% of profit) *	13.9	-	-
Distance to Frontier	66.23	66.46	<b>-0.23</b>
Indicator Rank	126	127	<b>-1</b>

(\*) with new measure



# TRADING ACROSS BORDERS

Report Title	Original Release Date	Original Published Rank	Adjusted Rank (released +1yr)	Methodology Change
2011	2010	61	54	
2012	2011	51	56	
2013	2012	53	41	
2014	2013	42	53	
2015	2014	65	94	
2016	2015	95	???	✓

# TRADING ACROSS BORDERS

INDICATOR	2015 REPORT
Documents to Import	7
Days to Import	15
Cost (US\$/container)	915.00
Documents to Export	6
Days to Export	15
Cost (US\$/container)	755.00
Distance to Frontier	77.23
<b>Indicator Rank</b>	<b>65</b>

INDICATOR	2016 REPORT
Time to Import in hrs. (Border)	72.0
Cost to Import (USD)	579.50
Time to Import in hrs. (Documentary)	96.0
Cost to Import (USD)	50.00
Time to Export in hrs. (Border)	42.46
Cost to Export (USD)	456.00
Time to Export in hrs. (Documentary)	72.0
Cost to Export (USD)	52.50
Distance to Frontier	69.39
<b>Indicator Rank</b>	<b>95</b>

# ENFORCING CONTRACTS

Report Title	Original Release Date	Original Published Rank	Adjusted Rank (released +1yr)	Methodology Change
2011	2010	<b>118</b>	<b>114</b>	
2012	2011	<b>112</b>	<b>109</b>	
2013	2012	<b>111</b>	<b>112</b>	
2014	2013	<b>114</b>	<b>124</b>	
2015	2014	<b>124</b>	<b>139</b>	
2016	2015	<b>140</b>	<b>???</b>	✓

# ENFORCING CONTRACTS

INDICATOR	2016 REPORT	2015 REPORT	MOVEMENT/ CHANGE IN RANK
Number of Days	842.0	842.0	0
Number of Steps	-	37.0	-
Quality of Judicial Processes Index (0-18)*	7.5	-	-
Cost (% of Claim)	31.0	31.0	0
Distance to Frontier	49.24	52.02	-2.78
<b>Indicator Rank</b>	<b>140</b>	<b>124</b>	<b>-16</b>

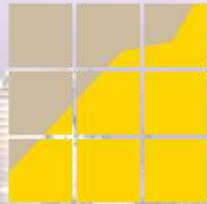
(\*) with new measure

# RESOLVING INSOLVENCY

Report Title	Original Release Date	Original Published Rank	Adjusted Rank (released +1yr)	Methodology Change
2011	2010	<b>153</b>	<b>161</b>	
2012	2011	<b>163</b>	<b>166</b>	
2013	2012	<b>165</b>	<b>164</b>	
2014	2013	<b>100</b>	<b>48</b>	
2015	2014	<b>50</b>	<b>50</b>	✓
2016	2015	<b>53</b>	<b>???</b>	✓

# RESOLVING INSOLVENCY

INDICATOR	2016 REPORT	2015 REPORT	MOVEMENT/ CHANGE IN RANK
<i>Time</i>	2.7	2.7	0
<i>Cost</i>	32.0	32.0	0
Outcome (0 as piecemeal sale and 1 as going concern)	0	0	0
Recovery rate (cents on the dollar)	21.4	21.2	0
Commencement of proceedings index (0-3)	3.0	3.0	0
Management of debtor's assets index (0-6)	5.5	5.5	0
Reorganization proceedings index (0-3)	3.0	3.0	0
Creditor participation index (0-4)	3.0	3.0	0
Strength of insolvency framework index (0-16)	14.5	14.5	0
<i>Distance to Frontier</i>	56.81	56.74	+ 0.07
<b><i>Indicator Rank</i></b>	<b>53</b>	<b>50</b>	<b>-3</b>



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**THANK YOU!**