



MALACAÑAN PALACE
MANILA

BY THE PRESIDENT OF THE PHILIPPINES

EXECUTIVE ORDER NO. 148

**TRANSFERRING THE PHILIPPINE CROP INSURANCE CORPORATION
(PCIC) FROM THE DEPARTMENT OF AGRICULTURE TO THE
DEPARTMENT OF FINANCE, AND REORGANIZING THE PCIC BOARD
OF DIRECTORS**

WHEREAS, Presidential Decree No. 1467 (s. 1978), as amended by Republic Act (RA) No. 8175 or the "Revised Charter of the Philippine Crop Insurance Corporation Act of 1995," created the PCIC to provide insurance protection to farmers against losses arising from natural disasters, plant diseases and pest infestation;

WHEREAS, pursuant to Executive Order (EO) No. 74 (s. 2002), the PCIC is currently attached to the Department of Agriculture (DA) for policy and program coordination, and general supervision;

WHEREAS, the Department of Finance (DOF) is the agency primarily responsible in ensuring the sound and efficient management of the financial resources of the government, its subdivisions, agencies and instrumentalities, and is mandated to formulate, institutionalize and administer fiscal policies in coordination with other concerned subdivisions, agencies and instrumentalities of government;

WHEREAS, in order for the PCIC to effectively perform its mandate of providing insurance protection to farmers in the most cost-efficient manner, there is a need to align its plans and programs with national development policies and the government's overall fiscal plan;

WHEREAS, Section 5 of RA No. 10149 or the "GOCC Governance Act of 2011," provides that the Governance Commission for GOCCs (GCG) shall evaluate and ascertain whether a GOCC should be reorganized, merged, streamlined, abolished or privatized, and if upon its determination that it is to the best interest of the State that a GOCC should be reorganized, merged, streamlined, abolished or privatized, it shall make the appropriate recommendation to the President;

WHEREAS, the DOF, DA and the GCG recommended the transfer of the PCIC from the DA to the DOF, and the reorganization of the PCIC Board of Directors to ensure that the operations of the PCIC are rationalized and monitored centrally in order that government assets and resources are used effectively, and the government's exposure to all forms of liabilities including subsidies is warranted and incurred through prudent measures;

WHEREAS, a modernized agriculture founded on social equity is one of the key components of the government's national agenda for poverty alleviation and national development; and

WHEREAS, pursuant to Section 17, Article VII of the Constitution, the President shall have control over Executive departments, bureaus and offices;

THE PRESIDENT OF THE PHILIPPINES

NOW, THEREFORE, I, RODRIGO ROA DUTERTE, President of the Republic of the Philippines, by virtue of the powers vested in me by the Constitution and existing laws, do hereby order:

Section 1. Attachment of the PCIC to the DOF. The PCIC is hereby transferred from the Department of Agriculture and attached to the Department of Finance for policy and program coordination, and general supervision.

Section 2. Reorganization of the PCIC Board. The PCIC Board of Directors is hereby reorganized as follows:

- Chairperson : Secretary, Department of Finance
- Vice-Chairperson : Secretary, Department of Agriculture
- Members : President, Philippine Crop Insurance Corporation
President, Land Bank of the Philippines
President and General Manager, Government Service Insurance System
Representative from the private insurance industry, to be nominated by the Secretary of Finance
Representative from the subsistence farmer's sector, preferably representing agrarian reform beneficiaries/cooperatives/associations, who shall be selected and nominated by the different farmers' organizations and/or cooperatives

Section 3. Separability. If any provision of this Order is declared invalid or unconstitutional, the other provisions not affected thereby shall remain valid and subsisting.

Section 4. Repeal. All orders, rules and regulations, and other issuances inconsistent with the provisions of this Order are hereby revoked or modified accordingly.

Section 5. Effectivity. This Order shall take effect immediately.

DONE, in the City of Manila, this 14th day of September, in the year of our Lord, Two Thousand and Twenty-One.



By the President:


SALVADOR C. MEDIALDEA
Executive Secretary

