

[ADMINISTRATIVE ORDER NO. 9, August 13, 1998]

EXPANDING THE COMPOSITION OF THE EXECUTIVE COMMITTEE OF THE LAND BANK OF THE PHILIPPINES WHICH EXERCISES SUPERVISION OVER THE NATIONAL LIVELIHOOD SUPPORT FUND

WHEREAS, Section 2 of Administrative Order No. 75 dated August 6, 1993, mandates the Land Bank of the Philippines to exercise supervision over, among others, the National Livelihood Support Fund through an Executive Committee composed of the following:

1. President, Land Bank of the Philippines-Chairman
2. Executive Vice-President for Agrarian Operations, Land Bank of the Philippines – Member
3. Vice President, Land Bank of the Philippines-Member
4. Executive Director V, BKKK Secretariat-Member
5. A Representative of the Department of Agrarian Reform-Member

WHEREAS, the power of supervision of the Land Bank of the Philippines over the National Livelihood Support Fund is entrusted to the Executive Committee, which formulates policies, programs, activities relative to the said funds;

WHEREAS, the Executive Committee is likewise empowered to promulgate such rules and regulations necessary for the effective exercise of its power and the proper utilization and disposition of the National Livelihood Support Fund;

WHEREAS, Republic Act No. 8425 otherwise known as the Act Institutionalizing the Social Reform and Poverty Alleviation Program, creating for the purpose of the National Anti-Poverty Commission (NAPC) defining its powers and functions and for other purposes, created the NAPC;

WHEREAS, pursuant to Section 13 of RA 8425, one of the major components of the Anti-Poverty programs of NAPC is the microfinance services to the poor;

WHEREAS, Section 14 of RA 8425 mandates the People's Credit and Finance Corporation (PCFC), a government-controlled corporation, created by virtue of Administrative Order No. 148 and Memorandum Order No. 261, mandates the PCFC to be vehicle for the delivery of microfinance services for the exclusive use of the poor;

WHEREAS, Memorandum Order No. 261 required the Land Bank of the Philippines in its capacity as the supervising agency of the National Livelihood Support Fund to invest the said funds as the capitalization of the PCFC;

WHEREAS, NAPC pursuant to law, serves as the coordinating and advisory body for the implementation of the Social Reform and Poverty Alleviation Programs of the