

[ADMINISTRATIVE ORDER NO. 86, October 08, 1993]

CREATING THE NATIONAL CREDIT COUNCIL

WHEREAS, it is well recognized that credit is a vital tool for countryside development;

WHEREAS, current efforts have emphasized, in particular, the role of credit in poverty alleviation and people empowerment;

WHEREAS, there exists at present a number of government-based credit and guarantee programs which are diversely managed and implemented;

WHEREAS, the Social Pact on Credit, forged and established by a broad alliance of government, non-governmental, and people's organizations concerned with credit delivery to the countryside, recommended the rationalization of these programs, especially as they cater to small farmers and other rural workers, fisherfolk, urban poor, and small entrepreneurs via a rationalization mechanism.

NOW, THEREFORE, I, FIDEL V. RAMOS, President of the Philippines, by virtue of the powers vested upon me by law, hereby order:

SECTION 1. There is hereby created the National Credit Council (NCC) composed of the following:

Department of Agriculture (Agricultural Credit Policy Council)
Department of Agrarian Reform
Department of Environment and Natural Resources
Department of Finance
Department of Trade and Industry/Small and Medium Enterprises Development Council
Bangko Sentral ng Pilipinas
Land Bank of the Philippines
Philippine National Bank
Philippine Deposit Insurance Corporation
Presidential Council on Countryside Development
Presidential Commission to Fight Poverty
Cooperative Development Authority
Congress Planning and Budget Office
Bankers Association of the Philippines
Rural Bankers Association of the Philippines
Chamber of Thrift Banks/Development Banks Assn.
BANGKOOP
Representative, Cooperative Federation/Assn.
Representative, Social Pact Alliance

The following agencies shall also sit as ex-officio members: