

[EXECUTIVE ORDER NO. 148, September 14, 2021]

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;