

[EXECUTIVE ORDER NO. 74, February 28, 2002]

**TRANSFERRING THE PHILIPPINE CROP INSURANCE
CORPORATION FROM THE DEPARTMENT OF FINANCE TO THE
DEPARTMENT OF AGRICULTURE**

WHEREAS , the Philippine Crop Insurance Corporation created under Presidential Decree No. 1467 dated June 11, 1978 is mandated to provide insurance protection to farmers against losses arising from natural disasters, plant diseases and pest infestation;

WHEREAS , the Philippine Crop Insurance Corporation was transferred to the Department of Finance by virtue of Executive Order No. 42 dated October 15, 2001;

WHEREAS , the Secretaries of the Department of Agriculture and the Department of Finance have jointly recommended that the Philippine Crop Insurance Corporation be attached to the Department of Agriculture in order that the corporation may better fulfill its mandate and make greater contributions towards achieving a modernized Philippine agricultural sector founded on social equity, which is one of the key components of the government's national agenda for poverty alleviation and national development;

NOW THEREFORE, I, GLORIA MACAPAGAL-ARROYO , President of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. The Philippine Crop Insurance Corporation is hereby transferred from the Department of Finance and attached to the Department of Agriculture for policy and program coordination and for general supervision.

SECTION 2. All executive orders, rules and regulations and other issuances inconsistent with the provisions of this Executive Order are hereby revoked or modified accordingly.

SECTION 3. This Executive Order shall take effect immediately.

City of Manila, February 28, 2002.

(SGD.) GLORIA MACAPAGAL-ARROYO

By the President:

(SGD.) ALBERTO G. ROMULO
Executive Secretary
