

**[ EXECUTIVE ORDER NO. 36, March 19, 1963 ]**

**CREATING THE LOANS AND INVESTMENT COUNCIL**

Whereas, the financial institutions of the government play a focal role in maximizing the use of available resources to support the country's economic development;

Whereas, there exists a need for coordinating the investment policies of government financial institutions to enable them to contribute in a more effective manner towards the attainment of the overall targets and priorities set forth in the Five-Year integrated Socio-Economic Program;

Now, therefore, I, Diosdado Macapagal, President of the Philippines, by virtue of the powers vested in me by law, do hereby create the Loans and Investment Council.

1. The Council shall have the following composition:

|  |          |
|--|----------|
| Secretary of Finance                                       | Chairman |
| Secretary of Commerce and Industry                         | Member   |
| Director-General of the Program Implementation Agency      | Member   |
| Governor of the Central Bank                               | Member   |
| Chairman of the Development Bank of the Philippines        | Member   |
| President of the Philippine National Bank                  | Member   |
| General Manager of the Government Service Insurance System | Member   |
| Administrator of the Social Security System                | Member   |

2. The Council shall have the following duties and functions:

(a) To formulate and coordinate the investment policies of the government financial institutions so as to secure the optimum use of the resources available in such institutions in line with the objectives of the Socio-Economic Program; and consistent with their individual limitations and primary functions;

(b) To serve as a general clearing house of information on projects before the member institutions so that applications requesting financial support from more than one member institution may be evaluated simultaneously by the member institutions concerned;