

## [ EXECUTIVE ORDER NO. 364, August 23, 1996 ]

### CREATING THE NATIONAL COMMISSION ON SAVINGS

**WHEREAS**, Philippines 2000, the Filipino people's vision of newly industrialized country's status by the year 2000, recognizes that economic progress and development can be hastened by increasing capital formation by saving with banks and other financial intermediaries;

**WHEREAS**, in the drive towards Philippines 2000, all sectors of society should be made aware of the vital role of savings in economic development;

**WHEREAS**, to generate financial resources, capital formation should be accelerated by encouraging the public to save in banks and other financial intermediaries;

**WHEREAS**, it is vital to instill in the minds of the public the importance of saving for sustained economic development, and as such, a continuing nationwide information, educational and communication campaign shall be instituted that will involve all sectors of society and all levels of government;

**WHEREAS**, Proclamation No. 380, dated 15 May 1994 was issued "Declaring the Period from June 30 to July 6, 1994 and Every Year Thereafter as Savings Consciousness Week".

**NOW, THEREFOR, I, FIDEL V. RAMOS**, President of the Philippines, by virtue of the powers vested in me by law, do hereby create a National Commission on Savings which shall take charge of accelerating capital formation through non-inflationary means, particularly through saving in banks and other financial intermediaries.

1. The Commission shall be composed of the following:

a. Secretary of Finance or his duly authorized representative	Chairman
b. Governor, Bangko Sentral ng Pilipinas or his duly authorized representative	Co-Chairman
c. Secretary of Education, Culture and Sports or his duly authorized representative	Co-Chairman
d. Secretary of Interior and Local Government or his duly authorized representative	Member
e. Director General, National Economic and Development Authority or his duly authorized representative	Member
f. Press Secretary or his duly authorized representative	Member
g. President of the Bankers Association of the Philippines	Member
h. Rural Bankers Association of the Philippines	Member
i. President of the Chamber of Thrift Banks	Member

The Commission shall be assisted by a Working Committee and its Secretariat, as follows:

Chairperson	Undersecretary, Department of Finance