

EXECUTIVE ORDER NO. 378

CONSTITUTING THE COMMITTEE ON THE REMITTANCE SYSTEM FOR
FILIPINO OVERSEAS WORKERS

WHEREAS, the Filipino overseas workers have contributed significantly to the country's economic recovery;

WHEREAS, despite the government's efforts to encourage these workers to remit their earnings through official channels, the greater percentage of their earnings is still coursed through unofficial channels and does not enter into the country's official foreign exchange system;

WHEREAS, the government recognizes the need to provide for a fast and reliable remittance system for Filipinos overseas that will ensure speedy delivery to the beneficiaries and afford protection to these Filipinos;

NOW, THEREFORE, I, CORAZON C. AQUINO, President of the Philippines, by virtue of the powers vested in me by law, do hereby order:

SECTION 1. There is hereby constituted the Committee on Remittance System for Filipino Overseas Workers, hereinafter referred to as the Committee, to be composed of the Executive Secretary as Chairman and the Secretary of Labor and Employment and the Governor of Central Bank of the Philippines as members.

The Committee may invite heads of other departments, agencies/organizations to participate in its deliberations in the pursuance of its objectives.

SECTION 2. The primary objective of the Committee shall be to improve the remittance system for the Filipino overseas workers through the official exchange channels.

SECTION 3. This Committee shall have the following functions:

- a. to adopt policies and programs which shall attract increased remittance of the earnings of Filipino overseas workers and tap the vast potentials of the said foreign exchange source;
- b. to approve and confirm the adoption of a package of incentives to Filipino overseas workers to encourage them to remit their earnings through official channels;

- c. to approve and confirm the adoption of a package of services and incentives that will attract and encourage the banking institutions to actively participate in the government's programs on improving dollar remittances of overseas workers; and,
 - d. to approve and confirm the adoption of measures to be undertaken by appropriate government and quasi-government offices/institutions in support of the Committee's programs,
- all subject to the approval of the President.

SECTION 4. A **Technical Staff** shall be created to support the Committee to be headed by Mr. Vitaliano N. Nañagas II, President, Philippine Deposit Insurance Corporation as Action Officer and assisted by Mrs. Ma. Leonora Vasquez-de Jesus, Assistant Secretary, Department of Labor and Employment and Mr. Mario Padilla, Assistant Executive Secretary for Budget and Corporate Affairs, Office of the President, and representatives from other government agencies and corporations as the Action Officer may deem fit and necessary.

The functions of the Technical Staff are as follows:

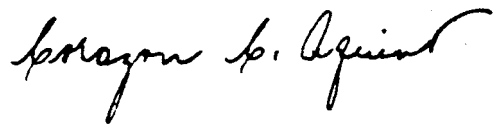
- a. To conduct research and studies, seek and secure the assistance of any office, agency or instrumentality of the government, prepare programs and plans, and provide advice and recommendations to the Committee as may be necessary for the formulation of policies affecting and relating to its functions;
- b. To initiate, coordinate and integrate activities with other offices and instrumentalities of the government concerning strategies to be adopted in the conduct of a sustained information campaign to be waged through our diplomatic and consular offices and abroad;
- c. To draw up, install and maintain a monitoring system that would observe and gauge effectively the progress of the public and private sectors' initiatives in furtherance of the purposes and objectives of this Executive Order;
- d. To prepare and promulgate such rules and regulations to serve as guidelines for the implementation of this Executive Order; and,
- e. To perform such other tasks as the Committee may direct.

SECTION 5. The Office of the President shall provide the necessary funds for the implementation of this Executive Order.


SECTION 6. All orders, issuances, rules and regulations or parts thereof which are inconsistent with this Executive Order are hereby repealed or modified accordingly.

SECTION 7. This Executive Order shall take effect immediately.

DONE in the City of Manila, this 23rd day of November, in the year of Our Lord, nineteen hundred and eighty nine.



By authority of the President:



CATALINO MACARAIG, JR.
Executive Secretary