



MEMORANDUM ORDER NO. 2014-12

REORGANIZATION OF THE CREDIT INFORMATION CORPORATION

WHEREAS, Section 25 of the Republic Act No. 9510 or the "*Credit Information System Act*" created the Credit Information Corporation whose primary purpose shall be to receive and consolidate basic credit data, to act as a central registry or central repository of credit information, and to provide access to reliable, standardized information on credit history and financial condition of borrowers;

WHEREAS, the Governance Commission for GOCCs (GCG), pursuant to Section 5(a) of the "GOCC Governance Act of 2011" (R.A. No. 10149), is mandated to "evaluate the performance and determine the relevance of the GOCC, to ascertain whether such GOCC should be reorganized, merged, streamlined, abolished or privatized, in consultation with the department or agency to which a GOCC is attached";

WHEREAS, a reorganization of CIC is necessary to enable it to start its operations in 2015 to perform its functions under R.A. No. 9510;

WHEREAS, the CIC has an initial authorized plantilla position consisting of 10 positions, of which 5 are filled as of 30 April 2014;

WHEREAS, following a series of Technical Working Group meeting/discussions and negotiations between the representatives from the CIC and the GCG were undertaken, CIC officially submitted to the Governance Commission its *Revised* Reorganization Plan on 19 March 2014;

WHEREAS, the Governance Commission has determined that it is in the best interest of the State and the public to approve the Reorganization Plan of CIC as measures of Good Governance and Economic Development through improving national productivity pursuant to Sections 6 and 8(e) respectively of Executive Order No. 43, s. 2011, as well as the Philippine Development Plan 2011-2016";

NOW, BE IT—

RESOLVED, the Revised Reorganization Plan of CIC with 11 organizational units and 40 positions is hereby **APPROVED WITH MODIFICATIONS** as reflected in the documents below, which form an integral part of this Memorandum Order (M.O.).

- Annex A** – Reorganization Plan;
- Annex B** – Organizational Structure;
- Annex C** – Staffing Pattern; and
- Annex D** – Functional Statement.