



Republic of the Philippines
Department of Environment and Natural Resources
Visayas Avenue, Diliman, Quezon City
Tel Nos. (632) 929-66-26 to 29 • (632) 929-62-52
929-66-20 • 929-66-33 to 35
929-70-41 to 43

SPECIAL ORDER
No. 2002- 205

MAR 11 2002

**SUBJECT : PROPOSED ESTABLISHMENT OF DENR
PROVIDENT FUND**

In the interest of the service, and in order to provide additional benefits to all employees of the Department, a Committee on the Proposed Establishment of DENR Provident Fund is hereby created and shall be composed of the following:

Chairman : Assistant Secretary for Finance and Management Services
Members : Head Executive Assistant, OSEC
Director, Administrative Service
Director, Human Resource Management Service
Director, Financial and Management Service
Director, Legal Service
Chief, Personnel Division
Chief, Budget Division

The Committee shall:

1. Draft/formulate policies and guidelines on the establishment of Provident Fund ensuring to meet the following objectives:
 - increase in the savings of the members;
 - extend financial assistance or grant benefits to the members;
 - pool funds for higher investments yields or tap windows of opportunity;
 - provide additional retirement, separation or death benefits to members;
and
 - contribute to savings mobilization of the country
2. Identify sources of DENR equity contribution to match employees' contribution;
3. Formulate lending policies of the Fund;
4. Conduct consultation with the employees;
5. Register the proposed entity with the Securities and Exchange Commission (SEC) and get tax exemption privilege from the Bureau of Internal Revenue (BIR);

6. Prepare organizational structure and operational procedures in central and field offices;
7. Undertake setting up and general administration/supervision of the establishment of Provident fund; and

All expenses to be incurred in the setting up shall be charged to the Office of the Assistant Secretary for Finance and Management Services subject to the usual accounting and auditing rules and regulations.

The Committee shall inform the undersigned in writing regarding the development of the setting up of the Fund.

This Order takes effect immediately.



HEHERSON T. ALVAREZ
Secretary