

## MALACAÑAN PALACE MANILA

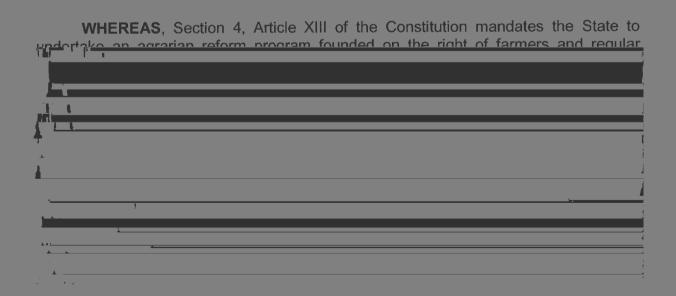
## BY THE PRESIDENT OF THE PHILIPPINES

## **EXECUTIVE ORDER NO. 04**

DIRECTING THE IMPLEMENTATION OF A MORATORIUM ON THE PAYMENT OF THE PRINCIPAL OBLIGATION AND INTEREST OF THE AND BAYABLE BY ACRADIAN BEFORM



## **BENEFICIARIES**



Section 2. Implementing Rules and Regulations. Within fifteen (15) days from the effectivity of this Order, the DAR and the LBP shall jointly formulate the rules and regulations for the implementation of the moratorium in accordance with the applicable general banking laws and regulations of the Bangko Sentral na Pilipinas. EO No. 228. RA

general banking laws and regulations of the Bangko Sentral na Pilipinas. EO No. 228. RA No. 6657, as amended, and other relevant laws and issuances.

consistent with their respective mandates, are directed to render such prompt and necessary assistance to fully implement the provisions of this Order.

**Section 4. Funding.** The funds for the implementation of the moratorium, as well as for its monitoring and evaluation, shall be sourced from the existing budgets of the

By the President:







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