

MFN 14047

MALACAÑANG Manila

BY THE PRESIDENT OF THE PHILIPPINES

EXECUTIVE ORDER NO. 573

DIRECTING THE DEPARTMENT OF JUSTICE TO CREATE AN ANTI-FRAUD TASK FORCE IN ORDER TO STRENGTHEN THE DRIVE AGAINST CREDIT CARD FRAUDS AND OTHER FRAUDULENT PRACTICES

WHEREAS, the widespread use of credit cards empowers consumers, both local and foreign, in their commercial transactions because of the convenience it presents as well as international acceptance;

WHEREAS, the occurrence of credit card frauds are increasing, and acquiring banks incur huge losses and suffer stunted credit card sales, ultimately threatening the survival of the credit card industry, including the negative repercussions in the domestic economy;

WHEREAS, the high level of credit card frauds creates a bad image for the country in the global market, prompting government to exert efforts to effectively counteract such form of economic sabotage in order to promote tourism in the country;

WHEREAS, Republic Act No. 8484, otherwise known as the Access Devices Regulation Act of 1998, which regulates the issuance and use of credit cards as an access device and seeks to curtail credit card frauds and the proliferation of fraudulent cards, requires a robust system of implementation to be more effective;

WHEREAS, the Department of Justice is the agency that can assist in the effective implementation of the Access Devices Regulation Act of 1998.

NOW, THEREFORE, I, GLORIA MACAPAGAL-ARROYO, President of the Republic of the Philippines, by virtue of the powers vested in me by law, do hereby direct the Secretary of the Department of Justice (DOJ) to create an Anti-Fraud Task Force (AFTF) that will assist in the effective implementation of Republic Act No. 8484, otherwise known as the Access Devices Regulation Act of 1998, in order to strengthen the drive against credit card frauds and other fraudulent practices.

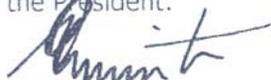
SECTION 1. Composition. The AFTF shall be composed of representatives from the DOJ, the National Bureau of Investigation (NBI), and the Philippine National Police (PNP). The Secretary of Justice shall designate its head and deputy.

SEC. 2. Reporting. The AFTF shall submit to the Secretary of Justice reports of its activities with the appropriate recommendation, and the latter shall report the same to the Office of the President for information.

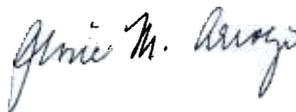
SEC. 3. Effectivity. This Executive Order shall take effect immediately.

DONE in the City of Manila, this 25th day of **October**, in the year of Our Lord, Two Thousand and Six.

By the President:



EDUARDO R. ERMITA
Executive Secretary



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