

TRANSFERRING THE POWERS, DUTIES AND FUNCTIONS OF THE TREASURER OF THE PHILIPPINES PERTAINING TO INSURANCE, MUTUAL BENEFIT, RELIEF AND BENEVOLENT SOCIETIES AND ASSOCIATIONS, AND ...

EXECUTIVE ORDER NO. 54, April 21, 1947

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By virtue of the powers vested in me by Republic Act No. 51, I, Manuel Roxas, President of the Philippines, do hereby order-

1. The powers, duties and functions heretofore exercised by the treasurer of the Philippines under Act No. 2427, as amended, known as the insurance Act, under Article VIII of Chapter 41 of Title VII of the Revised Administrative Code, and under Commonwealth Act No. 434 shall hereafter be exercised by the Bank Commissioner.
2. In addition to his present official title, the Bank Commissioner shall hereafter be designated as Insurance Commissioner ex-officio: Provided, That he may, with the approval of the Department Head, designate any officer or officers of the Bureau of Banking to act as his deputy or deputies, who shall exercise such powers and duties as may be assigned to him or them by the Insurance Commissioner.
3. The Inspection Division of the Bureau of the Treasury and the following positions therein with their incumbents and all its records, equipment, other property and corresponding appropriations, are hereby transferred to the Bureau of Banking:

Item No. (Pages 102 and 103) Republic Act No. 80

Number and Title of Positions

Amount

INSPECTION DIVISION

44

One chief of division and second deputy insurance commissioner

P 5,100

45

One assistant chief of division

3,960

46

One actuary-examiner (part time)

3,960

47

One junior stenographer

720

Insurance Section

48

Two examiners at P2,580

5,160

49

Two examiners at P2,400

4,800

50

One examiner

2,040

52

Two assistant examiners at P1,560

3,120

53

Two assistant examiners at P1,440

2,880

Benevolent Societies and Charitable Trusts Section

54

One chief of section

2,580

55

Two examiners at P2,040

4,080

56

Two assistant examiners at P1,800

3,600

57

One assistant examiner

1,560

58

One assistant examiner

1,440

59

One clerk

660

Done at the City of Manila, this 21 st day of April, in the year of Our Lord, nineteen hundred and forty-seven, and of the Independence of the Philippines, the first.

(Sgd.) MANUEL ROXAS
President of the Philippines

By the President:

(Sgd.) EMILIO ABELLO
Chief of the Executive Office

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