



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**BUREAU OF CUSTOMS**  
MANILA 1099

*John*  
**MASTER COPY**

September 7, 2016

**CUSTOMS MEMORANDUM CIRCULAR**  
NO. 124-2016

**TO:** All Deputy Commissioners  
All Directors and Division Chiefs  
All District / Port Collectors  
And Others Concerned

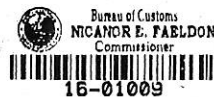
**SUBJECT: Republic Act No. 10922 / Economic and Financial Literacy Act**

Attached is a copy of the Memorandum dated August 8, 2016 of Dir. Jennifer J. Tan, Director IV, Central Administration Office, Department of Finance (DOF), transmitting to this Bureau a copy of Republic Act No. 10922 dated July 22, 2016 entitled: "An Act Declaring the Second Week of November of Every Year as Economic and Financial Literacy Week"

For your information and guidance.

Please confirm the dissemination of this circular throughout your offices within fifteen (15) days from receipt hereof.

*Nicanor E. Faeldon*  
**NICANOR E. FAELDON**  
Commissioner



**SEP 14 2016**

CMC-124-2016 99-2

MASTER COPY *JJ*



Republic of the Philippines  
**DEPARTMENT OF FINANCE**  
Roxas Boulevard Corner Pablo Ocampo, Sr. Street  
Manila 1004

**MEMORANDUM**

FOR : **HEADS OF OFFICES**  
This Department

**HEADS OF BUREAUS/ATTACHED AGENCIES**  
Department of Finance

FROM : *JJ*  
**JENNIFER J. TAN**  
Director IV  
Central Administration Office

SUBJECT : **Republic Act No. 10922** entitled: "AN ACT DECLARING THE  
**SECOND WEEK OF NOVEMBER OF EVERY YEAR AS**  
**ECONOMIC AND FINANCIAL LITERACY WEEK."**

DATE : August 8, 2016

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Attached for information and guidance is a copy of Republic Act No. 10922 dated 22 July 2016 from the Congress of the Philippines on the above-captioned subject.

 **DEPARTMENT OF FINANCE**  
Republic of the Philippines



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H. No. 5452  
S. No. 2779

Republic of the Philippines  
Congress of the Philippines  
Metro Manila

Sixteenth Congress

Third Regular Session

Begun and held in Metro Manila, on Monday, the twenty-seventh  
day of July, two thousand fifteen.

[ REPUBLIC ACT NO. 10922 ]

AN ACT DECLARING THE SECOND WEEK OF NOVEMBER  
OF EVERY YEAR AS ECONOMIC AND FINANCIAL  
LITERACY WEEK

*Be it enacted by the Senate and House of Representatives of the  
Philippines in Congress assembled:*

SECTION 1. *Title.* – This Act shall be known as the  
"Economic and Financial Literacy Act".

SEC. 2. *Declaration of Policy.* – It is declared the policy of  
the State to develop national consciousness on economic and  
financial literacy by declaring the second week of

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November of every year as "Economic and Financial Literacy Week". The State recognizes the growth potential of the country through a financially literate people who make sound financial decisions, mobilize savings, and contribute ideas on improving economic and financial policies and programs.

SEC. 3. *Participating Government Agencies.* - To ensure meaningful observance of the Economic and Financial Literacy Week as herein declared, the National Economic and Development Authority (NEDA) shall lead the participation of government agencies and instrumentalities during the Economic and Financial Literacy Week. As the lead agency, the NEDA shall plan, initiate, execute, and encourage knowledge-expanding activities on economic and financial literacy which may be adopted by government agencies and instrumentalities, including local government units (LGUs), government-owned and -controlled corporations (GOCCs) and educational institutions.

The NEDA shall convene for the purpose the relevant agencies, to include the Bangko Sentral ng Pilipinas (BSP), the Department of Finance (DOF), the Department of Education (DepED), the Commission on Higher Education (CHED), the National Youth Commission (NYC), and the Department of the Interior and Local Government (DILG).

All heads of government agencies and instrumentalities, including LGUs, GOCCs, and those identified by the NEDA as relevant agencies, are hereby directed to collaborate and cooperate with the lead agency in advocating and implementing activities to celebrate the Economic and Financial Literacy Week.

SEC. 4. *Economic and Financial Literacy of Students and the Youth.* - To improve the economic and financial literacy of students and the youth, all public and private elementary and secondary schools under the DepED, the state and private colleges and universities under the CHED, the Technical Education and Skills Development Authority (TESDA), and the NYC, in

coordination with the NEDA, are hereby mandated to conduct consciousness-raising and knowledge-expanding activities on economic and financial literacy including the setting up of literature corners, organizing fora, trainings, and conducting basic economic and financial management classes.

The DepED is also encouraged to assess and revise the high school economics curriculum to make it more age-appropriate, and ensure that economic and financial education becomes an integral part of formal learning.

SEC. 5. *Communication Arm.* - The Philippine Information Agency (PIA) and the Presidential Communications Development and Strategic Planning Office (PCDSPO) are hereby mandated to allot airtime for programs, and produce and disseminate printed and online materials for economic and financial literacy awareness and enhancement.

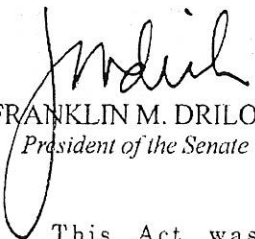
SEC. 6. *Private Sector Participation.* - The NEDA, in coordination with the Philippine Economic Society (PES), and in partnership with other academic and professional institutions, shall lead and encourage the participation of the private sector and civil society during the Economic and Financial Literacy Week. The PES shall plan, initiate, and encourage knowledge-expanding activities on economic and financial literacy which may be adopted by the private sector and civil society in their respective offices.


SEC. 7. *Separability Clause.* - If any provision or part hereof is held invalid or unconstitutional, the remainder of the law or the provision not otherwise affected shall remain valid and subsisting.

SEC. 8. *Repealing Clause.* - All laws, decrees, orders, rules and regulations or parts thereof inconsistent with this Act are hereby repealed or modified accordingly.


SEC. 9. *Effectivity.* - This Act shall take effect fifteen (15) days after its publication in the *Official Gazette* or in a newspaper of general circulation

Approved,

  
FRANKLIN M. DRILON  
*President of the Senate*

  
FELICIANO BELMONTE JR.  
*Speaker of the House of Representatives*

This Act was passed by the House of Representatives as House Bill No. 5452 on February 23, 2015 and adopted by the Senate as an amendment to Senate Bill No. 2779 on June 6, 2016.

  
OSCAR G. YABES  
*Secretary of the Senate*


  
MARILYN B. BARUA YAP  
*Secretary General House of Representatives*

Approved:

BENIGNO S. AQUINO III  
*President of the Philippines*

O

Lapsed into law on JUL 22 2016  
Without the signature of the President  
In accordance with Article VI, Section  
27 (1) of the Constitution

CERTIFIED COPY:  
  
MARIAMITO M. BINANDAL  
DIRECTOR IV  
MALACANANG RECORDS OFFICE