

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City, Metro Manila

TWENTIETH CONGRESS
Second Regular Session

HOUSE BILL NO. 10763



Introduced by **Representative AGATHA “AGAY” CRUZ**

EXPLANATORY NOTE

Disasters are unpredictable in timing, but they are hardly unexpected in the Philippines. We face recurring typhoons, floods, earthquakes, and other hazards that destroy public assets, disrupt livelihoods, interrupt essential services, and impose substantial fiscal costs. This recurring exposure makes financial preparedness as necessary as operational preparedness.

The World Bank estimates that the country is expected to incur, on average, about US\$3.5 billion in annual asset losses from typhoons and earthquakes alone.¹ The experience of Super Typhoon Yolanda is a stark reminder of the scale involved: damages and losses were estimated at US\$12.9 billion, equivalent to about 4.7% of the country's 2013 gross domestic product.²

The country already employs contingency funds, contingent credit, sovereign insurance, and other disaster-financing instruments. In 2019, for example, the World Bank issued catastrophe bonds providing the Philippines up to US\$225 million in protection against earthquake and tropical cyclone risks, with payouts tied to predefined disaster parameters.³ These instruments demonstrate that disaster risk can be planned for, priced, pooled, and transferred before a calamity occurs.

Gaps, however, remain. In 2025, the Department of Finance, while updating the national DRFI Strategy, acknowledged the continuing need for cost-effective and accessible financial protection for vulnerable people and communities and identified greater use of prearranged finance, parametric insurance, microinsurance, and anticipatory financing as areas for further development.⁴

¹ Signer, B.L. and Poulter, R., *Disaster risk insurance: 5 insights from the Philippines*, WORLD BANK BLOGS, 01 December 2021, available at <https://blogs.worldbank.org/en/climatechange/disaster-risk-insurance-5-insights-philippines>

² *The Philippines: Transferring the Cost of Severe Natural Disasters to Capital Markets*, WORLD BANK GROUP, 13 April 2020, available at <https://www.worldbank.org/en/news/feature/2020/04/09/the-philippines-transferring-the-cost-of-severe-natural-disasters-to-capital-markets>.

³ *World Bank Catastrophe Bond Transaction Insures the Republic of Philippines against Natural Disaster-related Losses Up to US\$225 million*, WORLD BANK GROUP, 24 November 2019, available at <https://www.worldbank.org/en/news/press-release/2019/11/25/world-bank-catastrophe-bond-transaction-insures-the-republic-of-philippines-against-natural-disaster-related-losses-up-to-usd225-million>

⁴ *DOF leads establishment of enhanced climate-disaster risk finance & insurance mechanisms for the PH*, DEPARTMENT OF FINANCE, 28 August 2025, available at <https://www.dof.gov.ph/dof-leads-establishment-of-enhanced-climate-disaster-risk-finance-insurance-mechanisms-for-the-ph/>

This bill institutionalizes a Philippine Disaster Risk Financing and Insurance Framework anchored on risk reduction, risk layering, prearranged and anticipatory financing, fiscal sustainability, and transparency. Instead of relying on a single source of financing for every disaster, the measure matches appropriate financing instruments to different levels of risk, from regular appropriations and contingency resources, to contingent financing and insurance, to parametric and catastrophe-linked arrangements for more severe risks.

The measure also strengthens the National Asset Registry System, protects critical public assets, supports highly exposed and financially constrained local governments, and promotes financial protection for vulnerable and productive sectors. It does so principally through existing institutions, while requiring sound fiscal management, timely claims processing, accountability, and proper use of disaster-financing proceeds.

The proposed Disaster Risk Financing Insurance Act forms part of the Common Legislative Agenda of the Executive and Legislative branches for the Twentieth Congress, reflecting a shared policy objective to provide stronger financial safeguards against calamities. Its passage would help turn disaster financing from an exercise in post-calamity improvisation into a deliberate system of preparedness, protection, and fiscal resilience.

We may not know when the next disaster will strike. But with sound planning, we will be able to know how to finance the response, protect essential services, and help our communities recover. Disasters may remain unpredictable, but our financial preparedness should not.

In view of the foregoing, the immediate enactment of this bill is earnestly sought.


AGATHA "AGAY" CRUZ
Representative, Fifth Legislative District of Bulacan

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Quezon City

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HOUSE BILL NO. 10763

Introduced by **Representative AGATHA “AGAY” A. CRUZ**

AN ACT
INSTITUTIONALIZING A PHILIPPINE DISASTER RISK FINANCING AND
INSURANCE FRAMEWORK, STRENGTHENING THE FINANCIAL PROTECTION
OF PUBLIC ASSETS, LOCAL GOVERNMENT UNITS, AND VULNERABLE
SECTORS, AND FOR OTHER PURPOSES

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

1 **Section 1. *Short Title.*** – This Act shall be known as the “Philippine Disaster Risk
2 Financing and Insurance Act.”
3

4 **Section 2. *Declaration of Policy.*** – It is hereby declared the policy of the State to
5 strengthen the financial resilience of the Government, local government units,
6 communities, and productive sectors against disasters and climate-related risks and to
7 ensure the timely restoration of essential public services and livelihoods.
8

9 For this purpose, the State shall establish a comprehensive, transparent, and
10 financially sustainable disaster risk financing and insurance system based on the
11 following principles:

- 12 (a) *Risk reduction first*, recognizing that financial protection shall complement, and
13 not substitute for, disaster prevention, mitigation, preparedness, climate
14 adaptation, resilient infrastructure, appropriate land-use planning, and proper
15 asset maintenance;
16 (b) *Risk layering*, through the use of appropriate financing instruments according
17 to the frequency, severity, and fiscal impact of disaster risks;
18 (c) *Pearranged and anticipatory financing*, to ensure the timely availability of
19 resources before or immediately after qualifying disaster events;
20 (d) *Sound fiscal management*, taking into account affordability, fiscal sustainability,
21 contingent liabilities, and value for money;
22 (e) *Risk-informed decision-making*, based on reliable asset information, disaster and
23 climate science, actuarial analysis, and catastrophe-risk modeling;

- (f) *Protection of the most vulnerable*, giving appropriate consideration to critical public assets, highly exposed and financially constrained LGUs, and sectors with limited capacity to absorb disaster losses;
- (g) *Transparency and accountability* in the procurement, receipt, release, and use of disaster-related financing; and
- (h) *Institutional efficiency*, through the use and strengthening of existing government institutions, personnel, funds, and information systems and the avoidance of unnecessary duplication.

Section 3. Definition of Terms. – As used in this Act:

- (a) *Anticipatory financing* refers to financing made available before the full impact of a disaster based on forecasts, early-warning information, or predetermined triggers to prevent or reduce expected losses;
- (b) *Critical public asset* refers to a public asset whose destruction, impairment, or prolonged unavailability would materially affect public safety, economic activity, national security, or the continuous delivery of essential public services;
- (c) *Disaster Risk Financing and Insurance (DRFI)* refers to policies, financing instruments, institutional arrangements, and related mechanisms for managing the financial consequences of disasters and climate-related risks;
- (d) *Financial protection gap* refers to the difference between estimated disaster-related financial losses and the financial resources reasonably available or accessible through existing budgets, reserves, insurance, prearranged financing, and other risk-transfer mechanisms;
- (e) *Parametric risk-transfer arrangement* refers to insurance or another lawful risk-transfer mechanism under which payment is determined by the occurrence or measured intensity of a predefined event, parameter, or index without requiring a determination of the actual loss as the basis for payment.;
- (f) *Prearranged financing* refers to funds, financing facilities, insurance, or other risk-transfer arrangements established before a disaster and made available upon agreed conditions;
- (g) *Risk layering* refers to the use of different financing instruments for different levels of disaster risk based on their frequency, severity, and expected financial impact;
- (h) *Risk pooling* refers to an arrangement through which participating entities combine or share risks to diversify exposure, reduce transaction costs, or

1 improve financial protection; and

- 2
- 3 (i) *Vulnerable sectors* refer to individuals, households, communities, and
- 4 productive sectors that face heightened exposure to disaster risk and have
- 5 limited financial capacity to anticipate, absorb, or recover from disaster-related
- 6 losses, including low-income households, farmers, fisherfolk, micro and small
- 7 enterprises, persons with disabilities, older persons, and other vulnerable and
- 8 marginalized groups recognized under applicable law.
- 9

10 Unless otherwise provided herein, terms relating to disaster risk reduction and

11 management shall have the meanings assigned under Republic Act No. 10121.

12

13 **Section 4. *Philippine Disaster Risk Financing and Insurance Framework.*** – The

14 Department of Finance (DOF), through the Bureau of the Treasury (BTr), in coordination

15 with the National Disaster Risk Reduction and Management Council (NDRRMC), shall

16 formulate and coordinate the implementation of a Philippine Disaster Risk Financing and

17 Insurance Framework, hereinafter referred to as the DRFI Framework, without prejudice

18 to the powers and functions of the NDRRMC under Republic Act No. 10121.

19

20 The DRFI Framework shall:

21

- 22 (a) Identify and periodically assess disaster-related fiscal risks, contingent
- 23 liabilities, and financial protection gaps;
- 24 (b) Establish appropriate levels of risk retention and risk transfer;
- 25 (c) Match appropriate financing instruments to different layers of disaster risk;
- 26 (d) Provide for adequate financial protection of critical public assets;
- 27 (e) Support appropriate disaster financial protection for LGUs and vulnerable
- 28 and productive sectors;
- 29 (f) Establish standards and guidelines for public-asset valuation, insurance,
- 30 reinsurance, risk pooling, parametric arrangements, contingent financing,
- 31 claims administration, and use of proceeds;
- 32 (g) Facilitate access, when appropriate, to domestic, regional, bilateral,
- 33 multilateral, private-sector, and international disaster and climate-finance
- 34 mechanisms; and
- 35 (h) Establish measurable indicators for financial protection, payout, service
- 36 restoration, transparency, and accountability.
- 37

38 The NDRRMC shall ensure the integration of the DRFI Framework into the

39 National Disaster Risk Reduction and Management Framework and Plan.

40

41 Matters involving national fiscal policy, annual and medium-term expenditure

42 requirements, national government-LGU cost sharing, borrowing, and other matters

43 within the statutory mandate of the Development Budget Coordination Committee

44 (DBCC) shall be submitted to the DBCC for appropriate action.

1
2 The DRFI Framework shall be periodically reviewed and updated to reflect
3 changes in disaster risk, fiscal conditions, available financial instruments, and relevant
4 national development and climate policies.
5

6 **Section 5. *National Asset Registry and Disaster Risk Information.*** – The existing
7 National Asset Registry System (NARS) administered by the BTr is hereby strengthened
8 and expanded for purposes of this Act. It shall serve as the primary government
9 repository of public-asset information necessary for asset management, disaster-risk
10 assessment, insurance, and disaster financial protection.
11

12 National government agencies, government-owned or -controlled corporations,
13 government financial institutions, and state universities and colleges shall submit and
14 regularly update, as applicable:
15

- 16 (a) Asset ownership, location, use, and responsible entity;
- 17 (b) Acquisition, book, replacement, or functional replacement value;
- 18 (c) Physical condition, criticality, and useful life;
- 19 (d) Hazard exposure, vulnerability, and estimated loss;
- 20 (e) Existing insurance, warranty, guarantee, and other financial-protection
- 21 arrangements; and
- 22 (f) Material damage, repair, rehabilitation, reconstruction, claims, and payout
- 23 information.
24

25 LGUs may be progressively integrated into the NARS in accordance with
26 standards and a phased implementation schedule prescribed by the BTr, in coordination
27 with the DILG.
28

29 The NARS shall, to the extent practicable, be interoperable with relevant
30 government budgeting, accounting, procurement, infrastructure, geographic, and
31 disaster-risk information systems.
32

33 Complete and updated registration of critical public assets may be made a
34 condition for national government premium assistance, participation in pooled financial-
35 protection arrangements, or nonemergency national funding for major rehabilitation or
36 replacement.
37

38 No emergency response or urgent restoration of an essential public service shall
39 be delayed solely because of incomplete registration or asset information.
40

41 **Section 6. *Risk-Layering Strategy.*** – The DRFI Framework shall employ a risk-
42 layering approach that may include:
43

- 44 (a) *Risk retention*, through regular appropriations, contingency resources, the

1 National Disaster Risk Reduction and Management Fund, Quick Response
2 Funds, Local Disaster Risk Reduction and Management Funds, reserves,
3 deductibles, and other lawful mechanisms for frequent and relatively
4 manageable losses;

5
6 (b) *Preadvanced liquidity*, through contingent financing, emergency credit facilities,
7 anticipatory financing, and similar arrangements;

8
9 (c) *Risk transfer*, through indemnity insurance, parametric arrangements,
10 portfolio-based arrangements, reinsurance, and domestic or regional risk
11 pools; and

12
13 (d) *Catastrophic and residual-risk financing*, through catastrophe-linked instruments,
14 international financing facilities, grants, concessional financing, and such
15 extraordinary appropriations as Congress may provide.

16
17 The selection and combination of instruments shall take into account expected loss,
18 affordability, liquidity requirements, fiscal and debt sustainability, counterparty risk,
19 basis risk, transaction costs, market capacity, and overall value for money.

20
21 Nothing in this section shall be construed to exempt any government entity,
22 property, asset, or insurable interest from insurance required under Republic Act No. 656,
23 as amended, and other applicable laws. Additional or supplemental risk-transfer
24 instruments shall be acquired only when appropriate, cost-effective, and consistent with
25 the DRFI Framework.

26
27 **Section 7. Financial Protection of Public Assets.** – The Government Service
28 Insurance System (GSIS) shall continue to administer the insurance of government
29 properties, assets, and insurable interests in accordance with Republic Act No. 656, as
30 amended, and other applicable laws.

31
32 In coordination with the DOF and BTr, the GSIS shall strengthen public-asset
33 financial protection through:

- 34 (a) Risk-based and portfolio-based insurance arrangements;
35 (b) Appropriate deductibles, limits, exclusions, and retention levels;
36 (c) Reinsurance and risk pooling;
37 (d) Replacement-cost or functional-replacement coverage, when actuarially and
38 economically justified;
39 (e) Standardized and simplified claims requirements;
40 (f) Digital claims administration; and
41 (g) Periodic actuarial and portfolio review.

42
43 Critical public assets shall be prioritized for adequate insurance and, when
44 appropriate, supplemental financial protection. Priority shall be given to schools,

1 hospitals, evacuation centers, transportation and utility infrastructure, water and flood-
2 risk management facilities, and critical government digital infrastructure.

3
4 The GSIS may obtain reinsurance and other lawful risk-transfer protection from
5 qualified domestic and foreign counterparties in accordance with Republic Act No. 656,
6 as amended, applicable procurement and insurance laws, and prudent risk-management
7 standards. Other government entities may directly obtain insurance or risk-transfer
8 protection from private providers only when expressly authorized by law.

9
10 No insurer, reinsurer, broker, consortium, or other private entity shall acquire an
11 exclusive statutory right or automatic fiscal incentive by virtue of this Act.

12
13 **Section 8. Parametric and Other Innovative Risk-Transfer Arrangements.** – Any
14 parametric, index-based, or similar risk-transfer arrangement entered into by the
15 Government shall:

- 16 (a) Use clear, objective, measurable, and independently verifiable triggers;
17 (b) Specify in advance the data source, methodology, geographic coverage, trigger
18 levels, payout scale, maximum payout, and material exclusions;
19 (c) Include an assessment and appropriate management of basis risk, or the risk
20 that the resulting payout materially differs from the actual loss sustained;
21 (d) Establish procedures for correcting material data errors and resolving trigger
22 or calculation disputes;
23 (e) Prohibit alteration of an agreed trigger after commencement of the risk period,
24 except to correct a manifest error with the consent of the parties;
25 (f) Require prompt verification and payment upon satisfaction of the applicable
26 trigger; and
27 (g) Comply with applicable insurance, securities, procurement, borrowing, and
28 public financial-management laws.

29
30 Official data from PAGASA, PHIVOLCS, NAMRIA, the Mines and Geosciences
31 Bureau, and other competent government agencies shall be used whenever technically
32 appropriate. Where necessary because of the nature of the instrument, internationally
33 recognized and independent data providers may be used subject to standards prescribed
34 in the implementing rules and regulations.

35
36 Automated or algorithm-assisted determinations shall be documented, auditable,
37 and subject to meaningful human review.

38
39 **Section 9. Local Government Disaster Financial Protection.** – The DOF, BTr,
40 DILG, DBM, NDRRMC, GSIS, Insurance Commission, and other concerned agencies shall
41 provide technical and, when authorized by law and appropriations, financial assistance
42 to LGUs in establishing appropriate disaster financial-protection arrangements.

43
44 Such arrangements may include:

- (a) Inter-LGU, provincial, regional, metropolitan, watershed-based, or other appropriate risk pools;
- (b) Standardized indemnity or parametric products;
- (c) Contingent financing and emergency liquidity;
- (d) Technical assistance for risk assessment, asset valuation, financing design, insurance procurement, and claims administration; and
- (e) Targeted national government assistance for eligible premiums or transaction costs.

National government financial assistance shall be targeted and risk-based, taking into account hazard exposure, poverty incidence, fiscal capacity, critical-service responsibilities, and the financial protection gap of the LGU.

Eligibility may be conditioned on reasonable compliance with public-asset registration, disaster-risk reduction and management planning, applicable land-use, building and safety standards, asset-maintenance requirements, counterpart funding based on fiscal capacity, transparency, and audit requirements.

Nothing in this section shall diminish or modify the authority of national government agencies and LGUs to undertake and finance anticipatory action under Republic Act No. 12287, Republic Act No. 10121, the annual General Appropriations Act, and other applicable laws.

Section 10. *Financial Protection of Vulnerable and Productive Sectors.* – The Government shall promote, principally through existing social-protection, agricultural-insurance, livelihood, financial-inclusion, and micro, small, and medium enterprise programs, appropriate disaster financial-protection mechanisms for vulnerable sectors.

Such mechanisms may include:

- (a) Disaster-responsive social protection;
- (b) Crop, fisheries, livestock, livelihood, and property insurance;
- (c) Parametric or index-based microinsurance;
- (d) Emergency liquidity and recovery financing;
- (e) Risk-pooling arrangements; and
- (f) Targeted premium or contribution assistance.

Section 11. *Claims and Payout Standards.* – Government insurance and risk-transfer arrangements shall prescribe simplified, transparent, and time-bound claims procedures.

Such arrangements shall, as appropriate:

- (a) Establish accessible electronic and other channels for notification and filing of claims;
- (b) Prescribe a definitive list of minimum documentary requirements;

- (c) Avoid repeated requests for information already submitted or reasonably available from government records;
- (d) Allow provisional or partial payment of undisputed amounts when necessary to restore an essential public service;
- (e) Require written reasons for denial, reduction, or material delay;
- (f) Provide an administrative review or appropriate dispute-resolution mechanism; and
- (g) Provide remedies for unjustified delay consistent with applicable law.

Parametric payouts shall be released promptly upon verification of the agreed trigger.

Emergency measures undertaken in good faith to protect life, prevent further damage, or restore an essential public service shall not by themselves defeat an otherwise valid claim merely because prior inspection was impracticable, provided that reasonable evidence of the loss and emergency measures taken is preserved.

Section 12. Use of Insurance and Disaster Financing Proceeds. – Insurance, reinsurance, parametric, grant, and other disaster-related recoveries shall be used solely for purposes authorized by law and the applicable policy or financing agreement, including:

- (a) Emergency measures and continuity of essential public services;
- (b) Temporary or alternative service-delivery arrangements;
- (c) Repair, rehabilitation, replacement, relocation, or reconstruction of affected public assets;
- (d) Eligible safety, accessibility, environmental, climate-resilience, and disaster-risk reduction improvements; and
- (e) Other authorized recovery and rehabilitation purposes.

Reconstruction shall, when technically and economically appropriate, incorporate resilient design and build-back-better measures and shall not merely recreate an asset whose pre-disaster condition or location created an unacceptable and reasonably avoidable risk.

Duplicate payment or double recovery for the same compensable loss is prohibited.

All receipts and expenditures shall be traceable to the applicable claim, asset, project, or financing transaction and shall remain subject to applicable budgeting, accounting, treasury, and audit requirements.

Section 13. Public-Private Partnership and Contractual Risks. – Public-private partnership and similar agreements involving critical public assets shall clearly provide, as applicable, for:

- (a) Allocation of disaster and climate-related risks;
- (b) Insurance and reinsurance obligations;
- (c) Deductibles and retained risks;
- (d) Beneficiaries and permitted uses of insurance proceeds;
- (e) Service-restoration and reconstruction responsibilities; and
- (f) Contingent financial exposure of the Government.

Nothing in this Act shall require the Government to assume, insure, or finance a risk lawfully allocated to a private party under Republic Act No. 11966 or the applicable contract.

Section 14. *Funding and Treatment of Recoveries.* – The amounts necessary for the initial implementation of this Act shall be charged against the existing appropriations of the concerned agencies. Thereafter, amounts necessary for insurance premiums, risk-transfer transactions, asset and disaster-risk information systems, targeted LGU assistance, technical services, and related activities shall be included in the annual General Appropriations Act.

No fixed percentage of any national tax or revenue source shall be automatically earmarked for purposes of this Act.

Insurance, reinsurance, parametric, grant, and similar recoveries accruing to the Government shall be deposited, recorded, released, and utilized in accordance with the Constitution and applicable appropriation, budgeting, treasury, accounting, and auditing laws and rules.

The DBM, DOF, and BTr shall establish streamlined procedures, consistent with law, to ensure that recoveries intended for disaster response, rehabilitation, or reconstruction are made available for their authorized purposes without unnecessary delay.

Such recoveries shall supplement and shall not supplant funds otherwise available under Republic Act No. 10121, Republic Act No. 12287, and the annual General Appropriations Act.

Section 15. *Transparency, Monitoring, and Accountability.* – The BTr shall maintain a publicly accessible DRFI information facility containing, subject to limitations expressly provided by law:

- (a) The DRFI Framework and implementation targets;
- (b) Aggregate disaster fiscal-risk and financial-protection information;
- (c) Aggregate information on public-asset insurance and other financial-protection arrangements;
- (d) Material government insurance, reinsurance, risk-transfer, and contingent-financing arrangements;

- (e) Premiums, material fees, and transaction costs;
- (f) Aggregate claims, settlement, and payout information;
- (g) Parametric triggers and resulting government payouts;
- (h) Receipt, release, and utilization of material disaster-financing proceeds; and
- (i) Annual performance and audit information.

The DOF, through the BTr, shall submit an annual report to the President, the Senate, and the House of Representatives on the implementation of this Act, including material disaster fiscal risks, financial-protection gaps, coverage of critical public assets, claims and payout performance, LGU participation, utilization of financing instruments, and recommended policy, budgetary, regulatory, or legislative action.

An independent actuarial and program review shall be undertaken at least once every three (3) years.

All transactions under this Act shall be subject to the jurisdiction of the Commission on Audit and applicable transparency, procurement, competition, data-protection, cybersecurity, insurance, banking, and securities laws.

Any public officer, insurer, reinsurer, intermediary, contractor, beneficiary, or other person who commits fraud, collusion, material misrepresentation, diversion of proceeds, manipulation of material data or triggers, or another unlawful act in connection with this Act shall be subject to applicable administrative, civil, and criminal liability, without prejudice to restitution, disallowance, blacklisting, contract termination, or regulatory sanctions.

Section 16. *Phased Implementation.* – The DOF and BTr shall implement this Act progressively based on disaster risk, fiscal capacity, technical readiness, and asset criticality.

Within one (1) year from the effectivity of this Act, the Government shall:

- (a) Adopt the initial DRFI Framework;
- (b) Prescribe minimum public-asset and risk-data standards;
- (c) Identify priority categories of critical public assets;
- (d) Establish minimum parametric, claims, transparency, and reporting standards;
- and
- (e) Adopt an initial Medium-Term Disaster Fiscal Risk and Financial Protection Plan.

The Plan shall identify, at the aggregate level, material disaster fiscal exposures, risk-retention arrangements, insurance and other risk-transfer requirements, contingent financing, expected financing costs, national government support for eligible LGUs, and material remaining financial-protection gaps.

Existing insurance, financing, information-system, and risk-transfer arrangements shall continue until lawfully integrated, modified, renewed, or replaced under this Act.

Section 17. *Implementing Rules and Regulations.* – Within one hundred eighty (180) days from the effectivity of this Act, the DOF and BTr, in coordination with the DBM, DEPDev, NDRRMC, DILG, CCC, DOST, DICT, GSIS, Insurance Commission, and other concerned agencies, shall promulgate the necessary rules and regulations for the implementation of this Act.

The implementing rules shall be issued after consultation with LGUs, the insurance and financial sectors, civil society, academe, professional and technical organizations, development partners, and representatives of affected sectors.

Section 18. *Separability Clause.* – If any part or provision of this Act is held unconstitutional or invalid, the remainder thereof not otherwise affected shall remain in full force and effect.

Section 19. *Repealing Clause.* – All laws, executive orders, presidential decrees, administrative orders, rules and regulations, issuances, or parts thereof inconsistent with or contrary to the provisions of this Act are hereby repealed or amended accordingly.

Section 20. *Effectivity.* – This Act shall take effect fifteen (15) days after its publication in the *Official Gazette* or in a newspaper of general circulation.

Approved,