



Bank deposit mo, protektado!

NEWS RELEASE

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PDIC real property disposal operations re-certified under ISO 9001:2015 standards

The Philippine Deposit Insurance Corporation (PDIC) successfully maintained its ISO 9001:2015 certification for the quality management system (QMS) governing real property disposal operations following a recent surveillance audit conducted by certifying body TÜV Rheinland in November 2023.

TÜV Rheinland affirmed in its audit report that the PDIC exhibits an effective system, ensuring adherence to policy and objectives, with full compliance to ISO standards. Notably, the audit revealed no non-conformities, highlighting the PDIC's commitment to maintaining and implementing the stringent requirements of ISO 9001:2015.

The effectiveness of the quality management system was further confirmed through the inspection of workflows, showcasing compliance with standard requirements and meticulous documentation. Originally certified in 2020, the recertification exemplifies PDIC's dedication to maintaining high standards in real property disposal.

The certifying authority also commended the PDIC for taking the initiative to upgrade internet connectivity, and buy new hardware and IT systems to better serve its customers. The unmodified opinion of the Commission on Audit (COA) regarding the fairness of the PDIC's financial accounts for the years ended December 31, 2022, and 2021 was also noted by the certifying body to be exceptional as consistently achieved in the past many years .

The report also included recognitions from other organizations, such as the September 2022 letter of commendation praising the extraordinary professionalism of PDIC staff in serving clients, the Top 5 Highest Real Property Tax Payer for 2022 citation from the Municipality of Tangalan in Aklan, and the Silver Anvil Award from Public Relations Society of the Philippines in March 2023 for PDIC's outstanding 2020 Annual Report, among others.

TUV Rheinland noted other corporate initiatives implemented by the PDIC such as the deployment of its Asset Marketing Unit to conduct localized asset-for-sale promotional activities to speed up its disposal activities, conduct of meetings with local brokers, chambers of commerce, local government units and agencies, and enhancement of its eBidding System to include Furniture, Fixture and Equipment (FFE) and Transportation Equipment (TE) inventories aside from real properties. For public biddings, submission of documents may now be made thru the eBidding System. Further, winning bidders can now make online payments upon issuance of the Notice of Award/Electronic Certificate of Award.

An ISO certification 9001:2015 is a seal of approval from a third-party certifying body that gives credibility to an organization's quality management system. These certifications on

core corporate processes and their support processes assure clients and other stakeholders of efficient service delivery.

PDIC President and CEO Roberto B. Tan said that the re-certification initiative is a continued pursuit of the Corporation's vision of providing depositor protection responsive to changing times with its adherence to the highest standards in delivering services to clients. Maintaining these ISO certifications signifies organizational effectiveness and efficiency.

Aside from real property disposal, the quality management systems of the PDIC in four other core services, together with their respective support processes, continued to be certified under with ISO 9001:2015 standards. These core processes include claims settlement operations, assessment of member banks, loans management, and bank examination.

PDIC, as the state deposit insurer, promotes and safeguards the interest of the depositing public by way of providing deposit insurance coverage on all insured deposits and in working closely with financial regulators to promote financial stability. As the statutory receiver, PDIC is also mandated to liquidate the assets of closed banks through loans collections and management and disposal of assets, proceeds from which are added to the pool of liquid assets of closed banks to help settle claims of uninsured depositors and creditors.

TÜV Rheinland Group, founded in 1872, is a global provider of technical, safety, and certification services with headquarters in Germany.

The **Philippine Deposit Insurance Corporation** (PDIC) was established on June 22, 1963, by Republic Act 3591 to provide depositor protection and help maintain stability in the financial system by providing deposit insurance. Effective June 1, 2009, the maximum deposit insurance coverage is ₱500,000 per depositor. All deposit accounts of a depositor in a closed bank maintained in the same right and capacity shall be added together. A joint account shall be insured separately from any individually-owned deposit account.

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