



Bank deposit mo, protektado!

NEWS RELEASE

Date of Release: January 3, 2025
FOR IMMEDIATE RELEASE
PR-001-25

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Closed Community Rural Bank of Medellin (Cebu), Inc. **PDIC sets February 3 as deadline for filing claims vs. bank's assets**

Creditors of the closed Community Rural Bank of Medellin (Cebu), Inc. have until February 3, 2025, to file their claims against the bank's assets.

Claims filed after said date shall be disallowed. Creditors refer to any individual or entity with a valid claim against the assets of the closed Community Rural Bank of Medellin (Cebu), Inc. and include depositors with uninsured deposits that exceed the maximum deposit insurance coverage (MDIC) of ₱500,000.

The Philippine Deposit Insurance Corporation (PDIC) said that creditors may file their claims through any of the following:

1. E-mail at medellin-pad@pdic.gov.ph;
2. Mail addressed to the PDIC Public Assistance Department, Ground Floor, PDIC Chino Bldg., 2228 Chino Roces Avenue, Makati City 1231. Claims filed by mail must have a postmark date no later than February 3, 2025; or
3. Personal filing at the PDIC Public Assistance Center (PAC) located on the Ground Floor, PDIC Chino Bldg., 2228 Chino Roces Avenue, Makati City, from Monday to Friday, from 8:00 AM to 5:00 PM. For visits to the PAC, clients are highly encouraged to request an appointment by calling the Public Assistance Hotline during office hours at (02) 8841-4141 or at Toll-Free number 1-800-1-888-7342 or 1-800-1-888-PDIC, by sending an e-mail request to medellin-pad@pdic.gov.ph, or by sending a request through private message at PDIC's official Facebook page at www.facebook.com/OfficialPDIC.

The prescribed Claim Form against the assets of the closed bank may be downloaded from the PDIC website at http://www.pdic.gov.ph/files/Claim_Form_Against_Assets_of_Closed_Banks.pdf. PDIC reminds creditors to transact only with authorized PDIC personnel.

Claims filed after February 3, 2025, shall be disallowed. PDIC, as Receiver, shall notify creditors of the denial or disallowance of claims through mail. Claims denied or disallowed by the PDIC may be filed with the liquidation court within 60 days from receipt of final notice of denial or disallowance of claim or within 20 days from the date of publication of the Order setting the Petition for Assistance in the Liquidation Proceeding for the initial hearing, whichever is later.

In addition, PDIC said that depositors with account balances of more than the MDIC of P500,000 who have already filed claims for the insured portion of their deposits as of February 3, 2025, are deemed to have filed their claims for the uninsured portion or the amount in excess of the MDIC.

PDIC, as Receiver of closed banks, requires personal data from creditors to be able to process their claims and protects these data in compliance with the Data Privacy Act of 2012.

Community Rural Bank of Medellin (Cebu), Inc. was ordered closed by virtue of Monetary Board Resolution No. 1287 dated November 14, 2024. It is a single-unit rural bank located on Jose Rizal St., Brgy. Poblacion, Medellin, Cebu.

All requests and inquiries relating to Community Rural Bank of Medellin (Cebu), Inc. shall be addressed to the PDIC Public Assistance Department through e-mail at medellin-pad@pdic.gov.ph, or through telephone number (02) 8841-4141. Creditors outside Metro Manila may call the PDIC Toll Free Hotline during office hours at 1-800-1-888-PDIC (7342). Inquiries may also be sent as a private message to the PDIC's official Facebook page at www.facebook.com/OfficialPDIC.

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The **Philippine Deposit Insurance Corporation (PDIC)** was established on 22 June 1963 by Republic Act 3591 to protect depositors and help maintain stability in the financial system by providing deposit insurance, co-regulating banks with the Bangko Sentral ng Pilipinas (BSP), and liquidating closed banks.

PDIC news/press releases and other information are available at the website, www.pdic.gov.ph.

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