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NEWS/PRESS RELEASE

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FOR IMMEDIATE RELEASE

PDIC turns over donations to government beneficiaries



State deposit insurer Philippine Deposit Insurance Corporation (PDIC) turned over serviceable and previously-used desktop computers, office chairs, and work desks to the Municipal Government of Lubang, Occidental Mindoro; Barangay 181 Zone 16 of Manila; and Las Piñas National High School. The donations will benefit the personnel from the offices of the Municipality of Lubang and Barangay 181, and some 6,000 students and 250 faculty staff of Las Piñas National High School.

Present during the physical turnover held before end of 2021 were Mr. Reese Blaine A. Bobadilla (upper right) from the Municipality of Lubang and Barangay Captain Pacifico F. Geronimo, Jr. (lower right) of Barangay 181.

A virtual ceremonial turnover was held earlier which was attended by representatives from the beneficiary-institutions.

The donation is part of the PDIC's initiative to help local government units and public educational institutions deliver the best possible public service.

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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 by 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.

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

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