



Bank deposit mo, protektado!

PRESS RELEASE

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PDIC engages key stakeholders to update bank advertising regulation amid new deposit insurance coverage



Stakeholder Consultative Meeting. Following the increase in the maximum deposit insurance coverage to ₱1 million per depositor, the Philippine Deposit Insurance Corporation (PDIC) recently met with the officers of the Bank Marketing Association of the Philippines (BMAP) led by its President Eric Montelibano (seated, 4th from left) and Director and immediate past President Mai Sangalang (seated, rightmost), and the Ad Standards Council (ASC) led by its Executive Director Robbie Aligada (seated, leftmost) to discuss the proposed revised PDIC Regulatory Issuance on the Revised Rules and Regulations on Advertisements and Proper Use of the PDIC Seal, Insurance Statement and Signages. The PDIC panel was led by Vice President and Officer-in-Charge Adalzon P. Banogon (Deposit Insurance Sector, seated center) and Vice President Jose G. Villaret, Jr. (Corporate Affairs Group, seated, 2nd from left).

In response to the recent increase in the maximum deposit insurance coverage (MDIC) to ₱1 million per depositor, the Philippine Deposit Insurance Corporation (PDIC) has initiated consultations with key industry stakeholders to update the existing Regulatory Issuance (RI) on bank advertisements and the proper use of the PDIC seal, insurance statements, and signages.

The revisions aim to align regulatory standards with market developments such as the expanded insurance coverage, evolving market dynamics, and significant industry shifts such as the transformative landscape of financial advertising, particularly the increasing reliance on digital and online platforms. These amendments will ensure that the regulatory

framework for bank advertisements remains relevant, effective, and aligned with consumer protection and industry innovation.

The PDIC is actively engaging with bank associations and stakeholder groups such as the Ad Standards Council (ASC) to ensure that the updated RI is consistent with current industry trends and supports transparency and consumer protection. The ASC is a self-regulating, independent, non-profit organization in the Philippines focused on protecting consumer interest by way of screening advertising contents across all media types or platforms to ensure these are honest, fair, and responsible.

The consultative meeting provides a platform for collaboration, allowing banks through their respective associations to contribute insights and recommendations. This participatory approach ensures that the RI remains relevant, responsive and forward-looking. Beyond ensuring that the RI keeps pace with emerging market trends, the collaboration is also expected to strengthen the trust and cooperation between the PDIC and bank associations.

The PDIC recently concluded discussions with the Bank Marketing Association of the Philippines and the ASC on March 17, 2025. The next phase of consultations will involve key banking industry players such as the Bankers Association of the Philippines (BAP), Chamber of Thrift Banks (CTB), Rural Bankers Association of the Philippines (RBAP) and the Digital Banks Association of the Philippines (DBAPH). Their feedback on the exposure draft of the RI will help shape a framework that balances regulatory compliance with the needs of the banking and advertising sectors.

The strong relationship between the PDIC and bank associations is underscored by the widespread public support for the recent increase in the MDIC. Industry leaders have voiced their approval of this policy shift that reinforced public confidence in the banking system.

“It’s a timely move given that limits have not been increased in years,” BAP President Jose Teodoro Limcaoco said.

CTB President Mary Jane Perreras echoed this sentiment, stating, *“This move reinforces trust in the banking system, especially for senior citizens and retirees who rely on deposit security.”*

The RBAP also welcomed the policy initiative, highlighting its broader economic benefits. In a statement, it said, *“This further strengthens public confidence in the banking system and comes at no extra cost to insured banks, thereby allowing them to attract more private investment in the form of savings.”*

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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.

The PDIC is an attached agency of the Bangko Sentral ng Pilipinas and a member of the Financial Sector Forum, the Financial Stability Coordination Council, and the Financial Inclusion Steering Committee.

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