



*Bank deposit mo, protektado!*

## **NEWS RELEASE**

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FOR IMMEDIATE RELEASE

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### **PDIC to service depositors of the closed Emerald Rural Bank (Bulacan), Inc. onsite on February 17**

The Philippine Deposit Insurance Corporation (PDIC) will service depositors of the closed Emerald Rural Bank (Bulacan), Inc. who are required to file deposit insurance claims on February 17, 2025, from 8:00 AM to 5:00 PM, at the bank's premises located at Blk 45 Lot 12 Brgy. Sta. Cruz I, City of San Jose del Monte, Bulacan.

Required to file claims are the following: 1) Depositors, individuals or registered entities, with account balances of more than ₱500,000, 2) Depositors with outstanding obligations with the Bank, either as borrower, co-maker, or spouse of borrower; 3) Depositors with incomplete mailing addresses found in the bank records, or failed to update them through the PDIC Mailing Address Update Form (MAUF); 4) Depositors with accounts under the names of unregistered entities/associations; 5) Depositors with accounts subject of further examination to establish validity and ownership of the deposit; or 6) Deceased depositors whose filing of claims is thru their legal heirs.

The PDIC assures depositors that all valid deposit insurance claims will be paid up to the maximum deposit insurance coverage (MDIC) of ₱500,000.

Under the law, depositors have two years from PDIC's takeover of the closed bank to file deposit insurance claims. In the case of the Emerald Rural Bank (Bulacan), Inc., the deadline is on January 24, 2027. After this date, the PDIC as deposit insurer will no longer accept claims for insured deposits maintained with the closed bank.

For depositors' convenience, the PDIC advised to no longer wait for the January 24, 2027 deadline and called on those required to file claims to take advantage of this one day onsite servicing of claims.

Meanwhile, depositors whose account balances exceed the MDIC are urged to file their deposit insurance claims on or before April 11, 2025. This is the deadline set under the law for the filing of claims against the assets of the closed Emerald Rural Bank (Bulacan), Inc. Claims for deposits in excess of the MDIC or the uninsured portion are deemed filed when the claims for the insured portion are filed by April 11, 2025. The PDIC emphasized that the uninsured portion is no longer the state deposit insurer's liability and is considered a claim against the remaining assets of the closed bank.

When filing claims for deposit insurance onsite, depositors have to personally present their Savings Passbook, Certificate of Time Deposit, or other evidence of deposits, and original and photocopy of one (1) valid photo-bearing ID with their signature.

Depositors below 18 years old should be represented by a parent/guardian who should sign the Claim Form, and must submit a photocopy of the child's Birth Certificate issued by the Philippine Statistics Authority (PSA) or a duly certified copy issued by the Local Civil Registrar together with a valid ID of the parent/guardian. The original copy of a notarized or authenticated or apostilled Special Power of Attorney (SPA) of the depositor or parent of a minor depositor is required if the claimant is not the signatory in the bank records. A sample form of the SPA is available on the PDIC website.

For By or In Trust For (ITF) accounts, the agent as disclosed in the bank records may sign on the Claim Form. For joint accounts: "OR, AND/OR, AND", each depositor in the joint account should accomplish and sign separate Claim Forms.

Depositors are advised to ensure that the signatures on the Claim Form, bank records, and submitted IDs are similar. The Claim Form may be downloaded from the PDIC website either at [http://www.pdic.gov.ph/files/New\\_PDIC\\_Claim\\_Form.pdf](http://www.pdic.gov.ph/files/New_PDIC_Claim_Form.pdf) or through the Depositor's Corner weblink, <http://www.pdic.gov.ph/depositorscorner>, by clicking "Filing Thru E-Mail" at the leftmost section.

For the convenience of depositors, filing of deposit insurance claims through e-mail has also been adopted. Clear and legible scanned copies of the documentary requirements should be sent to [emerald-pad@pdic.gov.ph](mailto:emerald-pad@pdic.gov.ph). Depositors may also file their claims through postal mail or courier service addressed to the PDIC Public Assistance Department, Ground Floor, PDIC Chino Bldg., 2228 Chino Roces Avenue, Makati City 1231.

Claims may also be filed personally at the PDIC Public Assistance Center (PAC) located at the Ground Floor, PDIC Chino Bldg., 2228 Chino Roces Avenue, Makati City 1231. For visits to the PAC, clients are highly encouraged to request for an appointment by calling the Public Assistance Hotline during office hours at (02) 8841-4141 or the Toll-Free number at 1-800-1-888-7342 or 1-800-1-888-PDIC; by sending an e-mail to [emerald-pad@pdic.gov.ph](mailto:emerald-pad@pdic.gov.ph); or by sending a private message via PDIC's official Facebook page at [www.facebook.com/OfficialPDIC](http://www.facebook.com/OfficialPDIC).

PDIC will not accept claims which are incomplete or lack the requisite documents. The deposit insurer may also require other documents in the course of the processing of claims. PDIC reminds depositors to deal only with PDIC-authorized officers.

Meanwhile, filing of claims is waived for depositors with valid deposit balances of ₱500,000 and below; who have no obligations with the bank, have not acted as co-makers of these obligations, are not spouses of the borrowers, and have updated and complete mailing addresses in the bank records or through the PDIC-provided MAUF, and have not maintained the account under the name of unregistered entities/associations.

Individual depositors whose balances is ₱5,000 and below and registered business entities regardless of amount shall be paid thru Postal Money Orders (PMOs). Meanwhile, individual depositors whose deposit balances are above ₱5,000 up to ₱500,000 shall be paid thru the issuance of the Land Bank Visa Debit Cards (LVDC). PMOs and payment notifications for the LVDC shall be sent to concerned depositors at their respective mailing addresses found in the bank records or as indicated in the MAUF.

PDIC, as Deposit Insurer, requires personal data from depositors to be able to process their claims and protect these in compliance with the Data Privacy Act of 2012.

Emerald Rural Bank (Bulacan), Inc. is a single-unit rural bank located at Blk 45 Lot 12 Brgy. Sta. Cruz I, City of San Jose del Monte, Bulacan. PDIC took over the bank on January 24, 2025.

For more information on the payout process and requirements, depositors may call the PDIC Public Assistance Hotline at (02) 8841-4141, or the Toll-free hotline at 1-800-1-888-PDIC or 1-800-1-888-7342 during office hours. Depositors may also send an e-mail to [emerald-pad@pdic.gov.ph](mailto:emerald-pad@pdic.gov.ph), or a private message via the official PDIC Facebook page, [www.facebook.com/OfficialPDIC](https://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.

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

PDIC news/press releases and other information are available at the website, [www.pdic.gov.ph](http://www.pdic.gov.ph).

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