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## PDIC holds Procurement Forum



**Promoting a competitive and transparent procurement process.** The Philippine Deposit Insurance Corporation (PDIC) held its Procurement Forum on April 26, 2024, to brief prospective merchants, contractors, service providers, and consultants on the major procurement projects that are in the pipeline for 2024. The Forum also covered the typical causes of procurement failures drawn from the PDIC's experience. More than 30 organizations were represented in the Forum. PDIC Bids and Awards Committee Vice Chairperson and Vice President Adalzon P. Banogon (inset), who welcomed the participants to the annual forum, highlighted the importance of integrity and transparency as the guiding principles behind each procurement project of the Corporation. Additional information on PDIC's procurement projects are available at the Bids and Awards section of the PDIC website through [https://www.pdic.gov.ph/ba\\_pp](https://www.pdic.gov.ph/ba_pp).

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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](http://www.pdic.gov.ph).

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