



*Bank deposit mo, protektado!*

**NEWS RELEASE**

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FOR IMMEDIATE RELEASE  
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Deposits P100K and below  
**PDIC starts deposit insurance payments to depositors of the closed  
Binangonan Rural Bank, Inc. (Rizal)**

The Philippine Deposit Insurance Corporation (PDIC) announced that it started paying deposit insurance through Postal Money Orders (PMOs) on May 15, 2023 to all depositors eligible for outright payment who maintained deposits with the closed Binangonan Rural Bank, Inc.

Eligible for outright payment of deposit insurance are individual depositors with valid deposit balances of P100,000 and below who have no outstanding loans with the closed bank and have a complete mailing address in the bank records or updated this information through the PDIC Mailing Address Update Form (MAUF).

PMOs amounting to P15,000 and below may be encashed either with the local post office or with the nearest branch of the Land Bank of the Philippines. Meanwhile, PMOs above P15,000 may be deposited to the depositor's account in any local bank.

Depositors who have not received their checks after July 14, 2023 from their Local Post Office are advised to contact the PDIC Public Assistance Department during office hours at telephone number (02) 8841-4141, or e-mail PDIC at [binangonan-pad@pdic.gov.ph](mailto:binangonan-pad@pdic.gov.ph). Depositors 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 to the official PDIC Facebook page at [www.facebook.com/OfficialPDIC](http://www.facebook.com/OfficialPDIC).

Binangonan Rural Bank, Inc. was ordered closed by virtue of Monetary Board Resolution No. 536.B dated April 27, 2023. It is single-unit rural bank located at 135 Baltazar St., Brgy. Layunan (Pob.), Binangonan, Rizal.

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The **Philippine Deposit Insurance Corporation** (PDIC) was established on June 22, 1963, by Republic Act No. 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 P500,000 per depositor. All deposit accounts of 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](http://www.pdic.gov.ph).

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