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NEWS/PRESS RELEASE

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FOR IMMEDIATE RELEASE

Payment relief for borrowers of Rural Bank of Tibiao

The Philippine Deposit Insurance Corporation (PDIC) announced that borrowers of the closed Rural Bank of Tibiao (Antique), Inc. whose loans are on current status are covered by the payment relief measure being implemented by the Corporation as Receiver of the closed bank.

The payment relief supports the Bayanihan to Heal as One Nation Act and government efforts to extend assistance through measures and programs to individuals and parties adversely affected by the slowdown in economic activities during the enhanced community quarantine period.

The payment relief shall commence on March 15, 2020 and shall be effective for the entire duration of the quarantine period as determined by the President of the Philippines. The payment relief is automatically adopted and there is no need for the concerned borrowers to apply to be able to avail of the payment relief.

Under the relief measure, borrowers who have scheduled payments, including downpayments, are not obligated to settle their accounts during this period. Borrowers who have loans with monthly amortizations are given a one-month extension in the term of their loan. They can thus settle their payments due, without penalty charges, one month from the lifting of the quarantine period. All subsequent amortization schedules will also be adjusted by a month. Borrowers who have loans under quarterly, semestral, and annual amortizations or lump-sum payments, have a one-month grace period, reckoned from the lifting of the quarantine, to settle their accounts without penalty charges.

As for loans which are not on current status or are past due, borrowers may contact the PDIC for their Statements of Account or other concerns after the quarantine is lifted or when the PDIC has resumed normal operations.

Prior to the quarantine, the PDIC advised borrowers of the closed Rural Bank of Tibiao that they may pay their loans at any Philippine National Bank (PNB) branch, postal money order (PMO) or check; or at the PDIC Public Assistance

Center in Makati City. The PDIC advised that these modes of payment shall continue when the quarantine is lifted.

For more information, borrowers may visit PDIC's website at www.pdic.gov.ph. Borrowers may also send an e-mail to the PDIC Public Assistance Department at pad@pdic.gov.ph or send a private message to PDIC's official Facebook account, www.facebook.com/OfficialPDIC.

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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 PhP500,000 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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