



*Bank deposit mo, protektado!*

## **NEWS/PRESS RELEASE**

PR-056-20

**Date of Release:** April 3, 2020

**FOR IMMEDIATE RELEASE**

### **PDIC opens online facility to receive claims from Providence Rural Bank depositors**

The Philippine Deposit Insurance Corporation (PDIC) will utilize an email facility as an alternative mode to accept claims from depositors of the closed Providence Rural Bank, Inc. This is in light of the COVID-19 induced Enhanced Community Quarantine.

Depositors with account balances of more than PhP100,000 are directed to file their deposit insurance claims via email at [providence-pad@pdic.gov.ph](mailto:providence-pad@pdic.gov.ph).

Scanned copies or photo images of the signed and accomplished Claim Form, evidence of deposit (i.e., savings passbook, certificate of time deposit, etc.), and one valid photo-bearing ID with the depositor's signature should be attached to the email. Depositors are advised to send the scanned copy or photo image of the first and last page of the passbook, or the front and back portion of the certificate of time deposit as email attachments. The PDIC reminded depositors to ensure that the requirements are complete and readable.

The Claim Form may be downloaded for free from the PDIC website, [http://www.pdic.gov.ph/files/New\\_PDIC\\_Claim\\_Form.pdf](http://www.pdic.gov.ph/files/New_PDIC_Claim_Form.pdf).

During the processing of claims, the state deposit insurer may also require additional documents, and depositors will be notified of these through email.

According to PDIC, electronic filing via email was adopted to expedite the payment of deposit insurance to legitimate depositors and to provide relief particularly in this difficult time. A payment notification will be sent through email upon completion of the processing.

Meanwhile, the PDIC said that claims received from depositors prior to the quarantine will be processed and notification on the status of these claims will be sent through email.

The state deposit insurer also reported that in line with its policy, payment to depositors eligible for automatic payment was prioritized and deposit insurance payments through postal money orders (PMOs) to these depositors were dispatched to the local post office starting March 10, 2020. These depositors are not required to file claims. They include those with account balances of PhP100,000 and below, have no outstanding loans with Providence Rural Bank, Inc. and have complete addresses in the bank records or have updated them through the PDIC's Mailing Address Update Form.

The PDIC said that delivery of these PMOs, however, have been delayed in view of the suspension of operations of postal offices brought about by the quarantine. Depositors were advised to wait for the resumption of operations in the postal offices.

Onsite claims settlement operations for deposits of more than PhP100,000 in Providence Rural Bank were supposed to be conducted at the bank's premises in Camalaniugan, Cagayan on March 16-17 but was cancelled due to the quarantine.

For more information, depositors may visit PDIC's website at [www.pdic.gov.ph](http://www.pdic.gov.ph). Depositors may also contact PDIC via email at [pad@pdic.gov.ph](mailto:pad@pdic.gov.ph) or through private message at the official PDIC Facebook account, [www.facebook.com/OfficialPDIC](https://www.facebook.com/OfficialPDIC).

\* \* \* \* \*

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

*Corporate Communications Dept.*

*Tel: (02) 8841-4636 to 39*

*Trunkline: (02) 8841-4000*

*Website: [www.pdic.gov.ph](http://www.pdic.gov.ph)*

*Email: [ccd@pdic.gov.ph](mailto:ccd@pdic.gov.ph)*

*Facebook: [www.facebook.com/OfficialPDIC](https://www.facebook.com/OfficialPDIC)*

*Twitter: [@OfficialPDIC](https://twitter.com/OfficialPDIC)*