



Bank deposit mo, protektado!

NEWS RELEASE

Date of Release: July 12, 2023
FOR IMMEDIATE RELEASE
PR-063-23

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21st Depositor Protection and Awareness Week (DPAW) culminates on PDIC's milestone 60th Anniversary

The nationwide observance of the Depositor Protection and Awareness Week (DPAW) that started on June 16 concluded on June 22, the milestone 60th Anniversary celebration of the Philippine Deposit Insurance Corporation (PDIC).

Now on its 21st year, DPAW's theme campaign was "Maniguro. Magbangko. Umasenso" which spotlighted the importance of saving money in banks towards a worry-free and satisfying life against the backdrop of increasing digital financial products and services. The awareness campaign complemented the theme of the PDIC's founding anniversary, "60 Years of Championing Depositor Protection and Fostering Financial Stability" that highlighted the Corporation's steadfast commitment in providing deposit insurance to the depositing public and continued support to the country's goal of achieving financial stability.

In his DPAW message, PDIC President and CEO Roberto B. Tan said, "Being financially secure is a result of small and consistent actions or habits, one of which is saving money in banks. More than just helping meet future needs, having a bank account may also help in accomplishing life-enriching goals. May this year's DPAW observance enlighten and encourage all Filipinos to develop and maintain such a habit".

As part of the culminating activities for the twin events, the state deposit insurer launched its two TV commercials and three radio commercials. Said commercials were released nationwide and highlighted the importance of saving in banks and promoting financial inclusion, underscoring the continuing relevance of developing the habit of saving money in banks to achieve financial security and to live life to the fullest.

A variety of information materials to promote saving and financial inclusion was also featured over social media, websites of newspaper publishers, and the PDIC website at www.pdic.gov.ph/dpaw. Said materials which included feature articles, digital banners, graphics, art cards and the PDIC's latest radio and TV commercials were amplified over social media with the assistance of banks and partner-agencies.

Mandated by Presidential Proclamation No. 358 series of 2003, the annual observance of DPAW aims to help strengthen the Philippine banking system by boosting depositor confidence, which in turn can help in sustaining economic growth.

As the state deposit insurer, the PDIC is mandated to protect depositors through the maximum deposit insurance coverage of ₱500,000 per depositor, per bank. The PDIC's pledge of protection for the depositing public is summed up by its corporate tagline, "Bank deposit mo, protektado!"

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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 ₱500,000 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.

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