



Bank deposit mo, protektado!

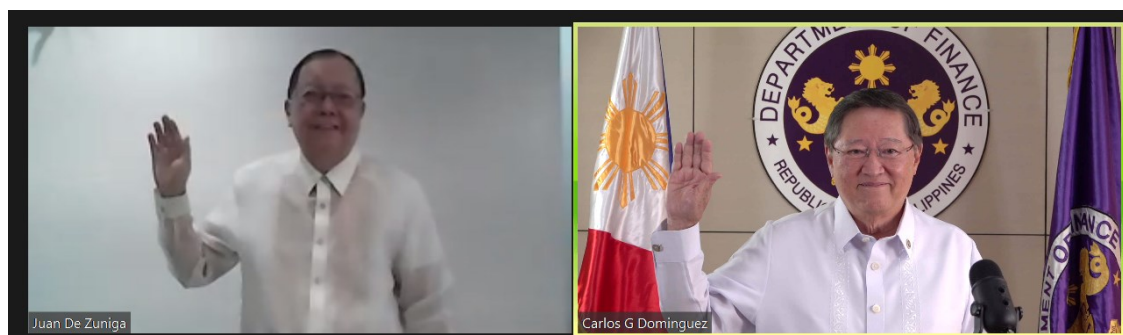
NEWS/PRESS RELEASE

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FOR IMMEDIATE RELEASE

Former Monetary Board Member joins PDIC Board



Secretary Carlos Dominguez, Finance Secretary and PDIC Board Chairman, administers the oath of office of former Monetary Board Member Juan De Zuñiga, Jr. as Member of the PDIC Board representing the private sector via Zoom on August 16, 2021.

The Philippine Deposit Insurance Corporation (PDIC) announced the appointment of former Monetary Board (MB) Member, Juan De Zuñiga, Jr., as Member of the PDIC Board representing the private sector. Atty. De Zuñiga, Jr. took his oath of office before Finance Secretary and PDIC Chairman Carlos G. Dominguez via Zoom on August 16, 2021.

Prior to joining PDIC, Atty. De Zuñiga held several key positions at the Bangko Sentral ng Pilipinas (BSP), where he served as MB Member from 2014 to 2020. He was also the former Deputy Governor for the BSP's Resource Management Sector and the Security Plant Complex; and General Counsel from 2000 to 2010.

Atty. De Zuñiga, Jr. placed fifth in the 1970 Bar Examinations. He earned his Bachelor of Laws and Political Science degrees from the Far Eastern University.

Atty. De Zuñiga, Jr. joins Mr. Rogelio M. Guadalquiver, Atty. Eduardo M. Pangan, and Atty. Reynaldo F. Tansio as private sector representatives to the PDIC Board. He replaces former PDIC Director Anita Linda Aquino, who was appointed as MB Member in July 2020.

The PDIC is the government instrumentality mandated to insure deposits of all banks. It was created by Republic Act 3591, as amended to achieve the public policy objectives of protecting the depositing public by providing deposit insurance coverage up to the maximum deposit insurance coverage of P500,000 per depositor per bank; and promoting financial stability.

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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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