



Bank deposit mo, protektado!

NEWS/PRESS RELEASE

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FOR IMMEDIATE RELEASE

PDIC implements new payment relief measure under Bayanihan to Recover as One Act

The Philippine Deposit Insurance Corporation (PDIC) implements a new payment relief measure in accordance with the Government's implementation of the Bayanihan to Recover as One Act (BARO). The relief measure covers payments for loans and purchased properties falling due on September 15 to December 31, 2020 for corporate and closed bank accounts that are existing and on current status.

Under the payment relief, borrowers and property buyers are given a one-time 60-day extension of payment terms to commence from the payment due date which automatically extends the payment schedules of accounts on current status without additional interest, penalties and other charges by two months.

For borrowers and property buyers who have already paid their amortizations or down payments prior to the effectivity of this payment relief, their corresponding payments will be considered as advance payment and succeeding due dates will be extended by 60 days. In addition, all undeposited post-dated checks issued by borrowers and property buyers shall be processed according to the terms of the payment relief unless otherwise requested to be deposited on the respective due dates.

Borrowers and property buyers who have not received their Official Receipts after making their payments are advised to send a copy of their PNB deposit/payment slips by mail to the PDIC Public Assistance Department with office address at the 3rd Floor, SSS Bldg., 6782 Ayala Avenue corner V.A. Rufino St., Makati City, or via e-mail to pad@pdic.gov.ph and to Ms. Thelma A. Peña at tbarias@pdic.gov.ph.

The PDIC first granted payment relief for corporate and closed bank clients during the Enhanced Community Quarantine (ECQ) period in March 2020. The payment relief supported the Bayanihan to Heal as One Nation Act and other government efforts to extend assistance through measures and programs to

individuals and parties adversely affected by the slowdown in economic activities.

For more information, clients may contact the PDIC Public Assistance Hotline at (02) 8841-4141, or the Toll-free Hotline at 1-800-1-888-7342, during office hours. They 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 accounts, @OfficialPDIC or @PDICAssetsforSale. Personal visit at the PDIC Public Assistance Center (PAC) is per appointment basis only.

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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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