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NEWS RELEASE

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**AGIA cites PDIC for championing innovation,
best practices in internal auditing**



Championing innovation and good governance. The Philippine Deposit Insurance Corporation (PDIC) was recognized by the Association of Government Internal Auditors, Inc. (AGIA) for its exceptional contribution in implementing innovations and/or best practices in internal auditing in the Government-owned and Controlled Corporation (GOCC) sector during the AGIA’s 64th Annual National Convention cum Seminar. PDIC Vice President Josie Jane C. Ablir received the award on behalf of the Corporation. The event was held on October 17 to 20, 2023 in Aklan with the theme, “AGIA: Anchor of Governance with Integrity and Accountability for Quality Public Service”.

The Association of Government Internal Auditors, Inc. (AGIA) recognized the Philippine Deposit Insurance Corporation (PDIC) for its exceptional contribution in implementing innovations and/or best practices in internal auditing in the Government Owned and Controlled Corporation (GOCC) sector, particularly in Internal Control Assessment (ICA) during AGIA’s 64th Annual National Convention cum Seminar held on October 17-20, 2023 at the Boracay Newcoast Convention Center in Malay, Aklan.

The PDIC was the sole awardee for the best innovations/practices in Internal Auditing. PDIC Vice President Josie Jane C. Ablir (Internal Audit Group) accepted the award on behalf of the Corporation.

The PDIC was recognized following the evaluation of its entry on the ICA Rating which was submitted in July 2023 to the AGIA's Search for Internal Audit Service (IAS) with Best Innovations and Best Practices in Internal Auditing. Entries were evaluated based on relevance/significance in internal auditing, contribution to agency operations, and sustainability.

AGIA's Search aimed to give due recognition and reward to government internal auditing units for best innovations/practices in internal auditing that contribute to efficient and effective public service and good governance. The search for IAS was open to National Government Agencies, GOCCs/GFIs, local government units, and state universities and colleges.

AGIA is a non-government organization that aims to provide quality seminars and trainings to internal auditors and allied professionals in the Philippines public sector.

The PDIC is the state deposit insurer that protects depositors through deposit insurance of up to ₱500,000 per depositor, per bank. A staunch advocate of financial literacy and financial inclusion, the PDIC prides itself with a workforce whose core values include integrity and professionalism. The PDIC has also been consistently recognized by the Governance Commission for GOCCs (GCG) as a champion of good governance by attaining notable ratings in the GCG's Corporate Governance Scorecard.

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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.

PDIC news/press releases and other information are available at the website, www.pdic.gov.ph.

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