



*Bank deposit mo, protektado!*

**NEWS/PRESS RELEASE**

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**FOR IMMEDIATE RELEASE**

**PDIC continues to accept claims from Providence Rural Bank creditors**

The Philippine Deposit Insurance Corporation (PDIC) announced that it continues to accept claims from creditors of the closed Providence Rural Bank, Inc. even as the National Capital Region (NCR) and the province of Cagayan are still under the general community quarantine (GCQ) and modified GCQ (MGCQ), respectively.

In accordance with the PDIC Charter, creditors have 60 days from publication on March 13, 2020 of the "Notice to Creditors" of the closure of Providence Rural Bank, Inc. within which to file their claims against the assets of the said closed bank. However, the 60-day period to file a claim was temporarily put on hold because of the pandemic. The 60-day period will start to run again when the community quarantine is lifted in the NCR and Cagayan Province, whichever comes later. Nonetheless, PDIC is urging creditors to file their claims with PDIC as soon as they can to ensure prompt processing.

Creditors may file their claims through electronic mail at [pad@pdic.gov.ph](mailto:pad@pdic.gov.ph); or by regular mail and courier service addressed to the Public Assistance Department, 6782 Ayala Avenue corner V.A. Rufino St., Makati City.

Claims may also be filed personally at the PDIC Public Assistance Center in Makati City on appointment basis. Requests for appointment may be sent through e-mail at [pad@pdic.gov.ph](mailto:pad@pdic.gov.ph), or by sending private message to PDIC's Official Facebook account at [www.facebook.com/OfficialPDIC](https://www.facebook.com/OfficialPDIC), or by calling the PDIC Public Assistance Hotline at (02) 8841-4141 or Toll-free numbers at 1-800-1-888-7342 (PDIC).

Creditors must submit duly accomplished Claim Form together with the supporting documents. The Claim Form against the assets of closed banks may be downloaded from the PDIC website at [http://www.pdic.gov.ph/files/Claim\\_Form\\_Against\\_Assets\\_of\\_Closed\\_Banks.pdf](http://www.pdic.gov.ph/files/Claim_Form_Against_Assets_of_Closed_Banks.pdf).

Creditors refer to any individual or entity with a valid claim against the assets of a closed bank and include depositors with uninsured deposits that exceed the maximum deposit insurance coverage (MDIC) of PhP500,000. Depositors with account balances of more than the MDIC who have already filed claims for the insured portion of their deposits are deemed to have filed their claims.

Providence Rural Bank, Inc. was ordered closed by the Monetary Board (MB) of the Bangko Sentral ng Pilipinas on February 27, 2020 and the PDIC, as the designated Receiver, was directed by the MB to proceed with the takeover and liquidation of the closed bank in accordance with Section 12(a) of Republic Act No. 3591, as amended. The bank is located on National Highway cor. Aglipay St., Brgy. Bulala, Camalaniugan, Cagayan.

For more information, creditors may visit PDIC's website at [www.pdic.gov.ph](http://www.pdic.gov.ph). PDIC may be contacted via e-mail at [pad@pdic.gov.ph](mailto:pad@pdic.gov.ph) or through a private message to PDIC's official Facebook account, [www.facebook.com/OfficialPDIC](https://www.facebook.com/OfficialPDIC); or by calling the PDIC Public Assistance Hotline at (02) 8841-4141 or the Toll-free hotline at 1-800-1-888-7342 (PDIC).

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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](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)