

CORPORATE GOVERNANCE SCORECARD REPORT B

Name of GOCC: **PHILIPPINE DEPOSIT INSURANCE CORPORATION**
 Sector: **GFI**
 Date submitted: September 30, 2022
 Year being assessed: 2021

COMPONENT					GOCC SUBMISSION			GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
II. Disclosure and Transparency									
II	8	Are the annual reports downloadable from the GOCC's website?	Y	Annual reports/Financial statements on the year being assessed must be downloadable from the GOCC's website.	Yes. They are downloadable in the Annual Reports page in the PDIC website. 2021 PDIC Annual Report may be downloaded at https://www.pdic.gov.ph/files/2021_PDIC_Annual_Report_and_Financial_Statements.pdf	Y	https://www.pdic.gov.ph/annualreports https://www.pdic.gov.ph/files/2021_PDIC_Annual_Report_and_Financial_Statements.pdf		
II	10.a	Are the audited annual financial report/statement uploaded on the website within 60 days upon receipt from COA?	Y	The GOCC must explicitly state the 1.) date of receipt of the AFS from COA and 2.) the date when the AFS was released/published online. An N/A rating will be given for this item if the COA-audited financial report is not yet available or not yet transmitted to the GOCC, provided that the evidence/ proof of their financial reports have already been submitted for audit and that they disclose their unaudited financial reports instead.	Yes. The Audited Financial Statements were received from on COA June 29, 2022 and posted in the PDIC website on July 13, 2022.	Y	https://www.pdic.gov.ph/d_transparencyseal_ti-14		
II	10.b	Is the annual report released within 90 days from release of audited financial report?	Y	The GOCC must explicitly state the 1.) date of receipt of the AFS from COA and 2.) the date when the Annual Report was released/published online	The Audited Financial Statements were received from on COA June 29, 2022. 2021 PDIC Annual Report was uploaded in the PDIC website on September 27, 2022.	Y	https://www.pdic.gov.ph/annualreports https://www.pdic.gov.ph/d_transparencyseal_ti-14		

II	10.c	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	Y	<i>There should be a statement online made by the Directors and/or relevant officers confirming the truth/veracity and fairness of the GOCC's financial statements.</i>	<p>Disclosed in PDIC Statement of Management's Responsibility for Financial Statements (on page 4 of the Financial Statements link) and on page 103/133 of the 2021 PDIC Annual Report and Financial Statements:</p> <p><i>"The Management of the Philippine Deposit Insurance Corporation is responsible for the preparation and fair presentation of the financial statements for the year ended December 31, 2021, in accordance with the prescribed financial reporting framework indicated therein. This responsibility includes designing and implementing internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.</i></p> <p><i>The Board Audit Committee reviews and endorses to the Board of Directors the financial statements for notation. The Board of Directors approves the release of the financial statements to the Commission on Audit and other users.</i></p> <p><i>The Commission on Audit has audited the financial statements of the PDIC in accordance with the International Standards of Supreme Audit Institutions and has expressed its opinion on the fairness of presentation upon completion of such audit, in its report to the Board of Directors."</i></p>	Y	https://www.pdic.gov.ph/files/TransparencyPage/COA%20Audited%20FS%20Report-PDIC%202021.pdf https://www.pdic.gov.ph/files/2021_PDIC_Annual_Report_and_Financial_Statements.pdf#page=103		
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III. Responsibilities of the Board									
III	12	Did the GOCC achieve 90% in the PES?	Y	<i>The GOCC must publish the GCG-validated performance scorecard on the year being assessed.</i>	No validation yet. PDIC published in the PDIC website and on page 23 of the 2021 PDIC Annual Report the Report on Corporate Performance for 2021 as approved by the PDIC Board of Directors, wherein PDIC got a total rating of 98.1%	Y	https://www.pdic.gov.ph/files/cgo/PDIC%20RCP%20Q4%202021.pdf		

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IV. Bonus									
IV	1 Stakeholder Relationship	Does the GOCC practice Global Reporting Index (GRI) on its annual reports?	Y	<i>The GOCC must publicly disclose that it has adopted integrated reporting based on the GRI framework for its disclosures.</i>	2021 PDIC Annual Report shows the use of the Global Reporting Initiative (GRI) Index on page 99/133	Y	https://www.pdic.gov.ph/files/2021_PDIC_Annual_Report_and_Financial_Statements.pdf#page=99		
IV	2 Timely release of annual financial report	Is the audited annual financial report/statement released within 30 days upon receipt from COA?	Y	The GOCC must explicitly state the date when the AFS was released from COA and when it was published.	Yes. The Audited Financial Statements were received from on COA June 29, 2022 and posted in the PDIC website on July 13, 2022.	Y	https://www.pdic.gov.ph/disclosure/transparency/seal-ti-14		

V. Penalty									
V	1 Responsibilities of the Board	Are there members of the Board of Directors who hold more than five (5) positions in GOCCs and PLCs?	N	<i>The GOCC must name all the directorships of their Appointive Directors to other GOCCs and PLCs. Should the Director have more than 5 positions in other GOCCs and PLCs, the GOCC will be marked N on this item.</i>	<p>None.</p> <p>Please see the resumes of the appointive directors in the web pages provided:</p> <p>President Roberto B. Tan https://www.pdic.gov.ph/files/CGO/resume/PRBT%20Resume%202021.pdf</p> <p>Director Rogelio M. Guadaluiver https://www.pdic.gov.ph/files/CGO/resume/RGuadaluiver%20Resume%202021.pdf</p> <p>Director Eduardo M. Pangan https://www.pdic.gov.ph/files/CGO/resume/EMPangan%20Resume%202021.pdf</p> <p>Director Reynaldo F. Tansioco https://www.pdic.gov.ph/files/CGO/resume/RTansioco%20Resume%202021.pdf</p> <p>Director Juan D. De Zuniga Jr. https://www.pdic.gov.ph/files/CGO/resume/JDDeZuniga%20Resume%202021.pdf</p>	N	https://www.pdic.gov.ph/files/CGO/resume/PRBT%20Resume%202021.pdf https://www.pdic.gov.ph/files/CGO/resume/RGuadaluiver%20Resume%202021.pdf https://www.pdic.gov.ph/files/CGO/resume/EMPangan%20Resume%202021.pdf https://www.pdic.gov.ph/files/CGO/resume/RTansioco%20Resume%202021.pdf https://www.pdic.gov.ph/files/CGO/resume/JDDeZuniga%20Resume%202021.pdf		
V	2 Responsibilities of the Board	Is there non-compliance with Good Governance Conditions?	N	<i>The GOCC must disclose the results of GCG's evaluation of its good governance conditions. Should the GOCC fail to comply with two or more conditions, it will be marked N on this item.</i>	None.	N			