

CORPORATE GOVERNANCE SCORECARD REPORT A										ANNEX B	
Name of GOCC:		PHILIPPINE DEPOSIT INSURANCE CORPORATION									
Sector:		GFI									
Date submitted:		March 30, 2023									
Year being assessed:		2022									
COMPONENT					GOCC SUBMISSION					GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	Comments		
I. Stakeholder Relationship											
I	1.a	Does the GOCC disclose a policy that: Stipulates the existence and scope of its effort to address customer's welfare?	Y	<p>The GOCC must 1.) identify its stakeholders and 2.) state the policies that were created for the welfare of its customers.</p> <p>The stated policies must not be ambiguous and should include their underlying principles and guidelines.</p>	<p>Article XII, Section 2 of the PDIC Code of Corporate Governance states:</p> <p>"Given this State policy and PDIC's mandates, PDIC recognizes its stakeholders and undertakes to do the following:</p> <p>a. Depositing Public – Ensure that all valid deposit insurance claims are paid at the soonest possible time in accordance with international best practices and standards, continue to find ways to enhance the processing of deposit insurance claims, and preserve the growth of and protect the Deposit Insurance Fund.</p> <p>b. Member Banks – Help strengthen the banking system through the:</p> <p>1) Issuance of regulations to implement the PDIC Charter,</p> <p>2) Conduct of bank examination and investigation to determine a bank's financial health and adherence to rules and regulations imposed by the Bangko Sentral ng Pilipinas and by PDIC,</p> <p>3) Extension of financial assistance to distressed banks as may be necessary and up to the limits imposed by law, and</p> <p>4) Investigation and prosecution of unsafe and/or unsound banking practices and fraud committed in banks.</p> <p>c. Creditors of Banks Under Receivership or Liquidation – Facilitate the distribution of the assets of the closed bank to its creditors in accordance with the Rules on Concurrence and Preference of Credits through the efficient management of the assets and affairs of the bank.</p> <p>d. General Public – Promote financial literacy, conduct public awareness programs that inform about PDIC and the benefits of saving money in a bank, as well as educate them on unsafe and/or unsound banking practices.</p> <p>e. State/National Government – Effectively implement the policy of the State to strengthen the mandatory deposit insurance coverage system to generate, preserve, maintain faith and confidence in the country's banking system, and protect it from illegal schemes and machinations, and perform its mandates.</p> <p>f. Employees of the Corporation – Enhance their quality of life by providing a competitive compensation package and decent work environment, provide opportunities for training and values formation to assist them in their career path, strengthen their commitment to excellence in public service, and cultivate their social and environmental awareness and nationalism."</p> <p>Article XII Section 3 thereof states:</p> <p>"The Corporation should have a public awareness program that provides information to its stakeholders on a continuing basis to enhance the effectiveness of the deposit insurance system. Public awareness on deposit insurance and the mandates of PDIC supports the Corporation's public policy objectives of promoting depositor protection and financial stability. The program shall aim to raise public awareness on the deposit insurance system, advocate responsible banking and wise saving, and address the concerns of the depositors of banks placed under receivership.</p> <p>The program objectives are supported by activities that include, but not limited to the following: general information campaign, financial literacy projects, and advocacy for support mobilization. The general information campaign is for the population-at-large, depositing public, and media, undertaken to disseminate basic information through various mass media platforms about deposit insurance and its benefits and limitations. Financial literacy projects focus on specific sectors of the banking public that need attention and protection through targeted public seminars and information materials for safe and responsible banking. Advocacy for support mobilization encourages</p>	Y	http://www.pdic.gov.ph/files/CGO/code-corp-governance.pdf#page=27				
I	1.b	Does the GOCC disclose a policy that: Elaborates its efforts to interact with the communities in which they operate?	Y	<p>The GOCC must clearly identify its policy on interacting with the communities around it.</p> <p>The identified policy must not be ambiguous and should include its principles and guidelines.</p>	<p>Article XII, Section 2 of the PDIC Code of Corporate Governance states:</p> <p>"Given this State policy and PDIC's mandates, PDIC recognizes its stakeholders and undertakes to do the following:</p> <p>a. Depositing Public – Ensure that all valid deposit insurance claims are paid at the soonest possible time in accordance with international best practices and standards, continue to find ways to enhance the processing of deposit insurance claims, and preserve the growth of and protect the Deposit Insurance Fund.</p> <p>b. Member Banks – Help strengthen the banking system through the:</p> <p>1) Issuance of regulations to implement the PDIC Charter,</p> <p>2) Conduct of bank examination and investigation to determine a bank's financial health and adherence to rules and regulations imposed by the Bangko Sentral ng Pilipinas and by PDIC,</p> <p>3) Extension of financial assistance to distressed banks as may be necessary and up to the limits imposed by law, and</p> <p>4) Investigation and prosecution of unsafe and/or unsound banking practices and fraud committed in banks.</p> <p>c. Creditors of Banks Under Receivership or Liquidation – Facilitate the distribution of the assets of the closed bank to its creditors in accordance with the Rules on Concurrence and Preference of Credits through the efficient management of the assets and affairs of the bank.</p> <p>d. General Public – Promote financial literacy, conduct public awareness programs that inform about PDIC and the benefits of saving money in a bank, as well as educate them on unsafe and/or unsound banking practices.</p> <p>e. State/National Government – Effectively implement the policy of the State to strengthen the mandatory deposit insurance coverage system to generate, preserve, maintain faith and confidence in the country's banking system, and protect it from illegal schemes and machinations, and perform its mandates.</p> <p>f. Employees of the Corporation – Enhance their quality of life by providing a competitive compensation package and decent work environment, provide opportunities for training and values formation to assist them in their career path, strengthen their commitment to excellence in public service, and cultivate their social and environmental awareness and nationalism."</p>	Y	http://www.pdic.gov.ph/files/CGO/code-corp-governance.pdf#page=27				
I	1.c	Does the GOCC disclose a policy that: Ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	Y	<p>The GOCC must clearly identify its policy on 1) keeping its value chain environmentally friendly or 2) promoting sustainable development.</p> <p>The identified policy must not only show how the GOCC complies with existing environmental regulations but should also show how it employs value processes that reduce waste and damage to the environment. The policy should also not be ambiguous and should include its principles and guidelines.</p>	<p>PDIC has policies in place safeguarding the environment such as the guidelines on waste segregation and management of hazardous waste. Specifically, the SOGI on Janitorial and Allied Services has a provision on the waste segregation in compliance with the Solid Waste Management Act and Makati City Ordinance on waste management. PDIC has likewise issued policies on energy conservation and implemented a fuel conservation program.</p> <p>PDIC and the recognized employees' organization, PHILDICEO, are currently implementing a Collective Negotiation Agreement (CNA) which encourages employees and management to collaboratively take an active role in adopting austerity measures through recycling, prudent use of resources and utilities, and development of streamlined and cost-effective processes</p>	Y	http://www.pdic.gov.ph/files/CGO/Environmentally-friendly%20value%20Chain.pdf				

I	2.a	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? (Customer health and safety)	Y	<p>The GOCC must state the activities it has undergone during the year being assessed to implement its policies on customer health and safety.</p> <p>The GOCC must state the dates when the aforementioned activities took place.</p>	<p>As stated in PDIC's Report of Highlights of Accomplishments in 2022, PDIC has started in March 2022 to transition to onsite operations including takeover and claims settlement, with the health and safety protocols still being strictly observed. The Corporation continued to perform its mandates as deposit insurer and liquidator of closed banks as it remains unwavering in its commitment to its public policy objective of promoting and safeguarding the interests of the depositing public by providing deposit insurance.</p> <p>One accomplishment is that depositors of closed banks may file their claims for insured deposit by postal mail, courier service, personal filing, or online via a dedicated e-mail facility. To complement current payment channels for deposit insurance such as postal money orders (PMOs), cheques, Cash-Over-the-Counter facility of the Land Bank of the Philippines (LBP), and Real Time Gross Settlement (RTGS)/ bank transfer, PDIC has additional deposit insurance payment options using the Multi Channel Disbursement Facility (MCDF) of the Development Bank of the Philippines (DBP). The MCDF provides convenience and security as it allows payment of deposit insurance claims to the accounts of the depositors via PESONet member-banks and e-money issuers (i.e., G-Cash, Paymaya and DCPay). It also supports the government's strategy for financial inclusion and promotion of electronic payments.</p> <p>PDIC likewise conducted several health wellness activities in 2022 such as regular free fasting blood sugar, cholesterol and uric acid screening, flu and Pneumonia Vaccination Program for employees and dependents, PDIC Safety Protocol and Preventive Measures Against Covid 19 for all Front Liners (Quarterly Distribution of Facemask & Alcohol), COVID-19 vaccination program, antigen testing and webinars on COVID-19, as well as health talk series on various topics.</p>	Y	https://www.pdic.gov.ph/files/cgo/Other%20Accomplishments%20-%20RCP%202022.pdf		
I	2.b	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? (Interaction with the communities)	Y	<p>The GOCC must state the activities it has undergone during the year being assessed to implement its policies on community interaction.</p> <p>The GOCC must state the dates when the aforementioned activities took place.</p>	<p>PDIC implemented programs and activities to continuously enhance service delivery, as follows:</p> <ul style="list-style-type: none"> Maintained ISO-certification for five (5) frontline services including support processes, namely: Claims Settlement Operations (CSO) and Assessment of Member Banks which were recertified in May 2022; Real Property Disposal which was recertified in December 2022; and Loans Management and Bank Examination which passed the 2nd surveillance audit in November 2022. Conducted an internal financial crisis simulation exercise (IFCSE) in November 2022 based on the PDIC Board-approved crisis management plans for takeover, claims settlement, communication, and funding. An independent assessment report from Reyes, Tacandong and Co. on the conduct of the IFCSE was approved by the Board in December 2022. Completed a total of five (5) information and communication technology (ICT) and information systems projects based on PDIC's Information Systems Strategic Plan. Improved competency level of the organization by 8.36% from 1.19400 in 2021 to 1.29387 in 2022 based on the assessment of 374 or 100% of qualified employees covered by assessment in 2021. Trainings were continuously conducted to address competency gaps of employees. <p>PDIC also conducted four (4) virtual Web Talks covering global issues that concern deposit insurance in collaboration with other Deposit Insurance Agencies:</p> <ul style="list-style-type: none"> a. Risk-Based Assessment: The PIDM Story Speaker: Rafiz Azuan Abdullah, Chief Executive Officer, Perbadanan Deposit Insurans Malaysia (PIDM), 24 March 2022 b. IADI Core Principles: An Overview Speaker: David Walker, Secretary-General, International Association of Deposit Insurers (IADI), 23 June 2022 c. Compliance to IADI Core Principles: Why or Why Not Speaker: Lucas Metzger, Chief Operating Officer of esuisse, 27 September 2022 d. Untangling the IADI Core Principles: Why One Size Does Fit All Speaker: Eugenia Alamillo of the IADI Secretariat, 22 December 2022 	Y	https://www.pdic.gov.ph/files/cgo/Other%20Accomplishments%20-%20RCP%202022.pdf		
I	2.c	Does the GOCC disclose the activities that it has undertaken to implement the abovementioned policies? (Environmentally-friendly value chain)	Y	<p>The GOCC must state the activities it has undergone during the year being assessed to implement its policies on promoting sustainable development and/or environmentally-friendly value chain.</p> <p>The GOCC must state the dates when the aforementioned activities took place.</p>	<p>On June 16, 2022, the PDIC Urban Garden was launched in partnership with the Bureau of Plant Industry. Sixteen (16) vegetables consisting of sili labuyo, sili berde, pechay, bokchoi, okra, mustasa, ampalaya, pipino, sitaw, tanglad, luya, talong, kamatis, sigarillas, alukbati, and upo, have been harvested through the sustained efforts of the Administrative Services Group of PDIC while using organic fertilizers and insecticides.</p> <p>The conduct of waste segregation ("nabubulok" and "di nabubulok") is a continuing daily activity done contingent to the housekeeping services and in line with the occupational safety and health protocols.</p> <p>On September 20, 2022, a spot check was conducted by the Department of Energy Energy (DOE) Auditors on the PDIC Chino Roces office building as part of the Government Energy Management Program (GEMP). According to the Spot Check Rating Sheet issued on the same day, PDIC received a rating of 100% equivalent to 5 stars.</p>	Y	http://www.pdic.gov.ph/files/CGO/Environmentally-friendly%20Value%20Chain.pdf		
I	3	Does the GOCC have a separate corporate social responsibility (CSR) report/section or sustainability report/section?	Y	<p>The GOCC must identify both (1) the social and environmental issues of its stakeholders and (2) the activities it undertook to address the said issues during the year being assessed.</p> <p>No points will be given if only the stakeholders and their CSR issues are identified.</p>	<p>A new page on Corporate Social Responsibility has turned for PDIC with the approval of its Revised CSR Statement and Framework in September 2020. The revised statement finds anchor in PDIC mandates and is now focused on Financial Literacy. The two-tier components establish the fact that financial education is key to ensure better protection for the depositing public. Eventual inclusion or mainstreaming of the unbanked who are recipients of financial education into the financial system completes the cycle of protection afforded by the CSR framework. A set of strategies were likewise identified to chart the programs and activities to achieve maximum results. With this new direction, the PDIC CSR Statement and Framework are envisioned to equip Filipinos in making more informed financial decisions</p> <p>Be a Wise Saver (BAWS) Campaign The Be A Wise Saver (BAWS) is a nationwide campaign launched by PDIC in 2009. The core message of the campaign is reflected in The Seven Habits of a Wise Saver which aims to teach the basics of wise saving, responsible banking, and deposit protection. The goal of the financial literacy campaign is to equip identified vulnerable groups namely students, OFWs, retirees, senior citizens and micro small, and medium enterprises with financial know-how and responsible banking habits to aid in increasing their knowledge and confidence in navigating through the financial system. The BAWS campaign has been conducted around the country since 2009, effectively reaching vulnerable sectors and target audiences as far as the Visayas and Mindanao regions in addition to regular sessions held in the NCR and neighboring provinces. Details on the conduct of the BAWS Briefings in 2022 are in the website link.</p>	Y	http://www.pdic.gov.ph/id_cgo_csr http://www.pdic.gov.ph/id_cgo_csr_literacy_activities		
I	4	Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights. Does the GOCC provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	Y	<p>The GOCC must have contact details (phone number or email address) specifically for concerns and/or complaints.</p>	<p>Contact details in the PDIC Website Public Assistance (for Queries, Requests and Complaints on Deposit Insurance, Asset Disposal and Loan Administration; and Feedback on the PDIC website): pad@pdic.gov.ph</p> <p>Customer Service Feedback Form http://www.pdic.gov.ph/files/charter/2018/PDIC%20Survey%20Form_Tagalog%202018.pdf</p> <p>Whistleblowing Policy http://www.pdic.gov.ph/files/CGO/Whistle%20Blowing0001.pdf</p>	Y	http://www.pdic.gov.ph/contact-us http://www.pdic.gov.ph/files/charter/2018/PDIC%20Survey%20Form_Tagalog%202018.pdf http://www.pdic.gov.ph/files/CGO/Whistle%20Blowing0001.pdf		

I	5.a	Performance-enhancing mechanisms for employee participation should be permitted to develop. Does the GOCC explicitly mention the health, safety and welfare policy for its employees?	Y	<p>The GOCC must clearly identify its policy on employee health, welfare and safety.</p> <p>The identified policy must not be ambiguous and should include its principles and guidelines.</p>	<p>Disclosed in Health and Safety of Employees section in the PDIC website:</p> <p>"Part of the Wellness Program of PDIC is the identification of the top four diseases prevalent among its personnel. The data are gathered from the results of the employees' Annual Physical Examination. Physical and health activities are developed and undertaken by PDIC specifically to address the top four diseases. The holding of wellness activities and their relation to the top four diseases are announced through the intranet, the bulletin board and public announcement system.</p> <p>Employees are made aware of incidents related to their safety and welfare with corresponding safety reminders. Before holding fire and earth quake drills, part of the preparation for the drills involves the dissemination of facts and statistics on fires and earthquakes, the designated employee-marshals, and exit and safety points during the drills."</p> <p>Article XII Section 2 of the PDIC Code of Corporate Governance also states:</p> <p>"f. Employees of the Corporation – Enhance their quality of life by providing a competitive compensation package and decent work environment, provide opportunities for training and values formation to assist them in their career path, strengthen their commitment to excellence in public service, and cultivate their social and environmental awareness and nationalism."</p>	Y	http://www.pdic.gov.ph/humanresource http://www.pdic.gov.ph/files/CGO/code-corp-governance.pdf#page=28		
I	5.b	Does the GOCC publish data relating to health, safety and welfare of its employees?	Y	<p>The GOCC must publish data related to health, safety and welfare of its employees such as, but not limited to, absenteeism and occupational injuries/diseases.</p>	<p>PDIC disclosed the data categorized according to gender of those who availed of the health wellness activities of PDIC for 2022, which included regular free fasting blood sugar, cholesterol and uric acid screening, flu and Pneumonia Vaccination Program for employees and dependents, PDIC Safety Protocol and Preventive Measures Against Covid 19 for all Front Liners (Quarterly Distribution of Facemask & Alcohol), COVID-19 vaccination program, antigen testing and webinars on COVID-19, as well as health talk series on various topics.</p>	Y	https://www.pdic.gov.ph/files/cgo/2022%20Health%20and%20Wellness%20Programs.pdf		
I	5.c	Does the GOCC have training and development programmes for its employees?	Y	<p>The training and development programs for employees must have occurred during the year being assessed and there should be a brief description describing each of the programs.</p>	<p>PDIC provides its employees with opportunities for learning and development programs that -</p> <p>a. Seek to respond to and support the PDIC's Strategic Plan / Roadmap in developing committed and competent personnel;</p> <p>b. Address identified gaps in competencies (i.e. core, technical/functional, leadership/managerial) based on results of annual competency (re)assessment surveys conducted for PDIC personnel;</p> <p>c. Provide continued support for the training requirements in implementing:</p> <p>c.1 Corporate Strategies and Initiatives;</p> <p>c.2 ISO 9001:2015 (re)certification of key processes;</p> <p>c.3 Gender and Development Programs;</p> <p>c.4 Crisis Management Programs;</p> <p>c.5 Governance, Risks;</p> <p>c.6 Comprehensive On-Boarding Program;</p> <p>c.7 Safety and Health programs; and</p> <p>c.8 Others</p> <p>d. Cover Supervisory, Leadership and Management Programs for supervisors, middle managers and executives; and</p> <p>e. Provide practical and positive approaches to personal and professional growth.</p> <p>These, as well as other training needs intended to build up/enhance knowledge, skills and attitudes, are all incorporated in the annual Competency-Based Learning and Development Plan which is aimed at creating awareness, generating action and facilitating learning and growth across ranks of the Corporation.</p> <p>Article XII Section 2 of the PDIC Code of Corporate Governance also states:</p> <p>"f. Employees of the Corporation – Enhance their quality of life by providing a competitive compensation package and decent work environment, provide opportunities for training and values formation to assist them in their career path, strengthen their commitment to excellence in public service, and cultivate their social and environmental awareness and nationalism."</p>	Y	http://www.pdic.gov.ph/humanresource http://www.pdic.gov.ph/files/CGO/code-corp-governance.pdf#page=28		
I	5.d	Does the GOCC publish data on training and development programmes for its employees?	Y	<p>The GOCC must give the name of the program and either the 1.) number of participants per program or 2.) average hours per training held</p>	<p>The website links provide the list of trainings attended by PDIC employees in 2022 and the 2022 statistics on the total number of external and in-house programs conducted, total number of program runs, total number of participants, total number of trainings hours and average training hours per employee.</p>	Y	https://www.pdic.gov.ph/files/cgo/2022_Training_Programs.pdf https://www.pdic.gov.ph/files/cgo/Statistics%202022.pdf		
I	6.a	Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this. Does the GOCC have procedures for complaints by employees concerning illegal (including corruption) and unethical behavior?	Y	<p>The GOCC must disclose the actual procedures of their whistleblowing policy for their employees or grievance machinery. Merely stating that they have a policy will not suffice.</p>	<p>The Grievance Machinery allows employees to convey to their supervisors their dissatisfaction with their work situation and/or performance rating. If the grievance could not be resolved from the lowest level, it may be elevated to the next higher level up to the Grievance Committee until a workable solution can be forged to improve the morale, and eventually, the performance of the employees concerned.</p> <p>PDIC adheres to the Revised Rules on Administrative Cases in the Civil Service (RRACCS) and the Grievance Machinery both of which were issued by the Civil Service Commission, and Memorandum Circular No. 2012-07, issued by the Governance Commission for GOCCs which gives the Board of Directors authority to discipline, or remove from office erring Officers. Implementing guidelines have been issued fleshing out the provisions of the RRACCS and Grievance Machinery. Employees and third parties may freely air their complaints, which may even be elevated to the Board if the employee complained of is an Officer. Complainants are assured that their actions will not be taken against them, more so when formal charges are eventually issued by PDIC against the employee complained of as PDIC itself then assumes the standing of the complainant in the administrative case, thus insulating the original complainant from retaliatory actions. Administrative cases involving Officers and employees are regularly reported to the Board through the Board Governance Committee.</p> <p>The PDIC also has a Whistleblowing Policy which is posted in the website.</p>	Y	http://www.pdic.gov.ph/humanresource http://www.pdic.gov.ph/files/CGO/Whistle%20Blowing0001.pdf		

I	6.b	Does the GOCC have procedures to protect an employee/person who reveals illegal/unethical behavior from retaliation?	Y	<i>The GOCC should explicitly disclose the procedures/mechanism in place that protects the whistleblower from retaliation</i>	Section 8 of the PDIC Whistleblowing Policy states that the Corporation shall ensure that all information from whistleblowing reports and the person/s complained of shall be kept confidential including the identity of the whistleblower, except when the whistleblower authorizes the release of his/her identity or unless compelled by law or the Courts. Section 10 of the PDIC Whistleblowing Policy also provides: "The Corporation shall ensure that whistleblowers who submits whistleblowing reports in good faith shall be protected and that no retaliatory acts against them shall be tolerated. The Corporation shall extend all possible assistance to the whistleblower under the law and given the circumstances. Such retaliatory acts may include: a) Discrimination or harassment in the workplace; b) Demotion c) Reduction in salary or benefits d) Termination of contract e) Evident bias in performance evaluation; or f) Any acts of threats that adversely affect the rights and interests of the whistleblower." The Grievance Machinery allows employees to convey to their supervisors their dissatisfaction with their work situation and/or performance rating. If the grievance could not be resolved from the lowest level, it may be elevated to the next higher level up to the Grievance Committee until a workable solution can be forged to improve the morale, and eventually, the performance of the employees concerned. PDIC adheres to the Revised Rules on Administrative Cases in the Civil Service (RRACCS) and the Grievance Machinery both of which were issued by the Civil Service Commission, and Memorandum Circular No. 2012-07, issued by the Governance Commission for GOCCs which gives the Board of Directors authority to discipline, or remove from office erring Officers. Implementing guidelines have been issued fleshing out the provisions of the RRACCS and Grievance Machinery. Employees and third parties may freely air their complaints, which may even be elevated to the Board if the employee complained of is an Officer. Complainants are assured that their actions will not be taken against them, more so when formal charges are eventually issued by PDIC against the employee complained of as PDIC itself then assumes the standing of the complainant in the administrative case, thus insulating the original complainant from retaliatory actions. Administrative cases involving Officers and employees are regularly reported to the Board through the Board Governance Committee.	Y	http://www.pdic.gov.ph/files/CGO/Whistle%20Blowing0001.pdf http://www.pdic.gov.ph/humanresource		
COMPONENT					GOCC SUBMISSION			GCG VALIDATION	
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
II. Disclosure and Transparency									
II	7.a	Does the GOCC's website disclose the following items: Corporate objectives	Y	<i>The GOCC's corporate objectives must be specific, measurable, achievable, realistic and timely. Showing the GOCC's performance scorecard will also be given points.</i>	Corporate objectives are disclosed in the Performance Scorecard for 2022	Y	https://www.pdic.gov.ph/files/PAN-2022-2023.pdf		
II	7.b	Does the GOCC's website disclose the following items: Financial performance indicators	Y	<i>Apart from declaring the financial performance indicators in the annual report and audited financial statements, declaring the financial strategic measures in the GOCC's performance scorecard will also merit points.</i>	2022 audited financial statements are not yet available but the PDIC financial reports are provided in the website links. Financial strategic measures are also provided in the Performance Scorecard for 2022	Y	https://www.pdic.gov.ph/d_tra nsparency/seal_t1-13 https://www.pdic.gov.ph/files/PAN-2022-2023.pdf		
II	7.c	Does the GOCC's website disclose the following items: Non-financial performance indicators	Y	<i>Apart from declaring the non-financial performance indicators in the annual report and accomplishment reports, declaring the non-financial strategic measures in the GOCC's performance scorecard will also merit points.</i>	Disclosed in the Performance Scorecard for 2022, Report on Corporate Performance 2022 and Other Accomplishments in the PDIC website. Performance Scorecard 2022 https://www.pdic.gov.ph/files/PAN-2022-2023.pdf Report on Corporate Performance 2022 https://www.pdic.gov.ph/files/cgo/PDIC%20RCP%20Q4%202022.pdf Other Accomplishments 2022 https://www.pdic.gov.ph/files/cgo/Other%20Accomplishments%20-%20RCP%202022.pdf	Y	https://www.pdic.gov.ph/files/PAN-2022-2023.pdf https://www.pdic.gov.ph/files/cgo/PDIC%20RCP%20Q4%202022.pdf https://www.pdic.gov.ph/files/cgo/Other%20Accomplishments%20-%20RCP%202022.pdf		
II	7.d	Does the GOCC's website disclose the following items: Details of whistleblowing policy	Y	<i>The GOCC must disclose the actual procedures of their whistleblowing policy for their stakeholders. Merely stating that they have a whistleblowing policy will not suffice.</i>	The Whistleblowing Policy is disclosed in the PDIC Website.	Y	http://www.pdic.gov.ph/files/CGO/Whistle%20Blowing0001.pdf		

II	7.e	Does the GOCC's website disclose the following items: Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners	Y	All of the biographical details of ex officio and appointive directors being asked by the item must be provided, otherwise no point will be given should there be a missing detail.	The biographical details of the Corporation's 2022 Board members are presented in the PDIC website in accordance with good governance practice. BSP Governor Felipe M. Medalla https://www.pdic.gov.ph/files/CGO/resume/Governor%20Medalla%20Resume%202022.pdf DOF Secretary Benjamin E. Diokno https://www.pdic.gov.ph/files/CGO/resume/Secretary%20Diokno%202022.pdf President Roberto B. Tan https://www.pdic.gov.ph/files/CGO/resume/PRBT%20Resume%202022.pdf Dir. Rogelio M. Guadaquiver https://www.pdic.gov.ph/files/CGO/resume/RGuadaquiver%20Resume%202022.pdf Dir. Reynaldo F. Tansicco https://www.pdic.gov.ph/files/CGO/resume/RTansicco%20Resume%202022.pdf Dir. Juan D. De Zuniga, Jr. https://www.pdic.gov.ph/files/CGO/resume/JDDeZuniga%20Resume%202022.pdf Dir. Aurora C. Ignacio https://www.pdic.gov.ph/files/CGO/resume/ACI%20Resume%202022.pdf	Y	https://www.pdic.gov.ph/files/CGO/resume/Governor%20Medalla%20Resume%202022.pdf https://www.pdic.gov.ph/files/CGO/resume/Secretary%20Diokno%202022.pdf https://www.pdic.gov.ph/files/CGO/resume/PRBT%20Resume%202022.pdf https://www.pdic.gov.ph/files/CGO/resume/RGuadaquiver%20Resume%202022.pdf https://www.pdic.gov.ph/files/CGO/resume/RTansicco%20Resume%202022.pdf https://www.pdic.gov.ph/files/CGO/resume/JDDeZuniga%20Resume%202022.pdf https://www.pdic.gov.ph/files/CGO/resume/ACI%20Resume%202022.pdf		
II	7.f	Does the GOCC's website disclose the following items: Training and/or continuing education programme attended by each director/commissioner	Y	All the trainings of Appointive Directors up until the year being assessed must be disclosed. If the Appointive Director did not attend a meeting on the year being assessed, a statement regarding his lack of training must be made in order to garner points for this item.	The PDIC website discloses the trainings and programmes attended by the Appointive Directors for 2022 to improve their skills in handling the Corporation's affairs. President Roberto B. Tan https://www.pdic.gov.ph/files/CGO/resume/PRBT%20Resume%202022.pdf Dir. Rogelio M. Guadaquiver https://www.pdic.gov.ph/files/CGO/resume/RGuadaquiver%20Resume%202022.pdf Dir. Reynaldo F. Tansicco https://www.pdic.gov.ph/files/CGO/resume/RTansicco%20Resume%202022.pdf Dir. Juan D. De Zuniga, Jr. https://www.pdic.gov.ph/files/CGO/resume/JDDeZuniga%20Resume%202022.pdf Dir. Aurora C. Ignacio https://www.pdic.gov.ph/files/CGO/resume/ACI%20Resume%202022.pdf	Y	https://www.pdic.gov.ph/files/CGO/resume/PRBT%20Resume%202022.pdf https://www.pdic.gov.ph/files/CGO/resume/RGuadaquiver%20Resume%202022.pdf https://www.pdic.gov.ph/files/CGO/resume/RTansicco%20Resume%202022.pdf https://www.pdic.gov.ph/files/CGO/resume/JDDeZuniga%20Resume%202022.pdf https://www.pdic.gov.ph/files/CGO/resume/ACI%20Resume%202022.pdf		
II	9	Does the GOCC's website contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	Y	The GOCC must state that it fully complies with the code of corporate governance and if there is non-compliance, it must explain the reason for the non-compliance. Merely stating that the GOC "generally complies" with the code of corporate governance will not be given points.	Found in Institutional Governance Framework in the PDIC website: "The Corporation commits and adheres to its Code of Corporate Governance and the principles of accountability and transparency in the performance of its mandates to safeguard the interests of the depositing public and help maintain a sound and stable banking system. The Board of Directors, Management and employees believe that good corporate governance is an integral component of sound strategic management, and equally commit to the principles contained in the PDIC Code of Corporate Governance. The PDIC further recognizes that this Code guides the Corporation in carrying out its mandates and achieving its goals. "	Y	http://www.pdic.gov.ph/files/cgo/Institutional%20Governance%20Framework.pdf		
COMPONENT					GOCC SUBMISSION		GCG VALIDATION		
GRP	ITEM	QUESTION	ANS	GUIDE	COMPLIANCE	ANS	REFERENCE LINK/SUPPORTING DOCUMENTS	ANS	REMARKS
III. Board Responsibility	11.a	Has the Board of Directors reviewed the vision and mission/ strategy in the last financial year?	Y	The GOCC must disclose that the Board has reviewed the mission, vision and strategy during the year being assessed. The date of review must also be indicated. Merely stating the GOCC's mission, vision and strategy, and posting documents (strategy map and scorecard) will not be given points.	This disclosure is present under Board Review of Vision, Mission and Strategy: "In preparation for GCG's call for the conduct of Technical Panel Meeting for the 2023 PES, the Board, in a Strategic Planning session with the PDIC Management on 10 August 2022 conducted a review of the PDIC's Vision, Mission and Strategy Map. The Performance Scorecard 2023-2024 which provides for the Strategic Objectives (SOs) that support the attainment of the Vision was approved by the Board, along with the reviewed Strategy Map on 24 August 2022."	Y	http://www.pdic.gov.ph/boardofdirectors		
III	11.b	Does the Board of Directors monitor/oversee the implementation of the corporate strategy?	Y	There should be a disclosure on how the Board oversees the implementation of the corporate strategy.	Article II Section 3 of the PDIC Code of Corporate Governance states that the PDIC Board shall monitor and evaluate on a regular basis the implementation of corporate strategies and policies, business plans and operating budgets, as well as Management's over-all performance to ensure optimum results. This is also disclosed under Implementation of Corporate Strategy: "The Board of Directors monitors/oversees the implementation of the corporate strategies by reviewing and approving the Quarterly Report on Corporate Performance, which are submitted to the GCG and uploaded in PDIC's website, in compliance with GCG Memorandum Circular No. 2017-02 on the Interim Performance Evaluation System (PES) for the GOCC Sector."	Y	http://www.pdic.gov.ph/files/CGO/code-corp-governance.pdf?page=5 http://www.pdic.gov.ph/boardofdirectors		

III	13.a	Are the details of the code of ethics or conduct disclosed?	Y	<i>The details of the Code of Ethics or Conduct must be disclosed. Merely stating that the GOCC has a Code of Ethics without divulging information on the coverage of the Code or how breaches are handled will not suffice.</i>	<i>The PDIC Code of Ethical Behavior provides the norms of conduct that every PDIC employee and Board member should comply with. It also prescribes the manner by which the Code's provisions are to be implemented and observed throughout the Corporation.</i>	Y	http://www.pdic.gov.ph/files/CGO/NoqifTPolicyethics.pdf		
III	13.b	Does the GOCC disclose that all Directors/Commissioners, senior management and employees are required to comply with the code?	Y	<i>It must be explicitly stated that all the Directors, senior management and the employees are required to comply with the Code. If the Code is only for employees, the item will be marked as "N."</i>	<i>Coverage of the PDIC Code of Ethical Behavior is found in page 1 thereof:</i> <i>"The PDIC Code of Ethical Behavior shall cover all PDIC Board Members, officials, employees, consultants and contractual employees (hereinafter collectively referred to as "PDIC officer/employee")."</i>	Y	http://www.pdic.gov.ph/files/CGO/NoqifTPolicyethics.pdf		
III	13.c	Does the company disclose how it implements and monitors compliance with the code of ethics or conduct?	Y	<i>Examples of activities done in order to implement or monitor compliance with the Code of Ethics/Conduct are:</i> <i>-communicating the code to all existing and new employees and directors</i> <i>- making the code available on the company intranet for ease of access</i> <i>- requiring all parties to declare annually that they have complied with the code of ethics or conduct</i>	<i>Please see pages 10-11 of the PDIC Code of Ethics:</i> <i>"The President and Chief Executive Officer constituted the Ethics Committee on May 21, 2003 under Office Order No. 09. The Committee has the following duties and responsibilities:</i> <i>• To inform and advise the Board of the adherence or compliance of PDIC's officials/employees with PDIC's Code of Ethical Behavior.</i> <i>• To adopt and recommend to the Board the appropriate measures so that PDIC officials/employees are fully aware of, have properly understood and committed to practice ethical behavior in accordance with PDIC's Code of Ethical Behavior.</i> <i>• To deliberate on cases of violation of the PDIC Code of Ethical Behavior and refer the outcome of deliberation to proper authorities for appropriate action, if necessary.</i> <i>• To promptly communicate to the Board urgent and serious matters affecting the implementation of the PDIC Code of Ethical Behavior.</i> <i>• To make periodic reports to the Board on the activities of the Ethics Committee.</i> <i>• To network with other government and non-government entities on experiences on ethical behavior and acceptable current and best practices that may find application to PDIC situation.</i> <i>• To provide guidance to the PDIC officials/employees in cases of ambiguity in the provisions of the Code of Ethical Behavior. It shall also act on cases of violation of this Code and refer to proper authorities for appropriate action, if necessary. The Committee shall handle all disclosures with utmost confidentiality, and submit a report of such disclosures to the President and the Board."</i>	Y	http://www.pdic.gov.ph/files/CGO/NoqifTPolicyethics.pdf#page=10		
III	14	Does the Board appoint a Nomination Compensation / Remuneration Committee?	Y	<i>The GOCC must disclose the names of all of the members of its Nomination, Compensation / Remuneration Committee during the year being assessed. Merely stating the name of the office/agency of the Ex Officio Member will not suffice and will not garner any points.</i>	<i>The GCG has recognized that there are GOCCs such as PDIC, which have limited number of Board members. Thus the GCG authorized PDIC to add the functions of the Nomination, Compensation and Remuneration Committee to one of the existing Board committees.</i> <i>In accordance with the said authority, the Board of Directors resolved to add the functions of the Nomination and Remuneration Committee to the Board Governance Committee. This is contained in the Revised Code of Corporate Governance that was submitted and approved by the GCG on January 9, 2015. With this framework in place, the Board Governance Committee will be in a position to exercise the functions of the Nomination and Remuneration Committee.</i> <i>Composition of the Nomination and Remuneration Committee (under the Board Governance Committee) as of 31 December 2022:</i> <i>1. Benjamin E. Diokno, represented by his alternate – Chairperson</i> <i>2. Aurora C. Ignacio – Vice Chairperson</i> <i>3. Felipe M. Medalla, represented by his alternate – Member</i> <i>4. Roberto B. Tan – Member</i> <i>5. Rogelio M. Guadaquiver – Member</i> <i>6. Reynaldo F. Tansico – Member</i> <i>7. Juan D. de Zulueta, Jr. – Member</i>	Y	https://www.pdic.gov.ph/d_cg_o_ibact https://www.pdic.gov.ph/boarddirectors		
III	15	Did the Nomination Compensation/Remuneration Committee meet at least twice during the year?	Y	<i>The GOCC must publish the meeting attendance records during the year being assessed.</i>	<i>The Committee met 13 times in 2022.</i>	Y	https://www.pdic.gov.ph/files/CGO/2022_Attendance_of%20PDIC_Board_Members.pdf		
III	16	If yes, is the report of the Nomination Compensation/Remuneration Committee publicly disclosed?	Y	<i>The GOCC must publish an accomplishment report of the committee and/or minutes of the meetings held.</i>	<i>Institutional Governance Framework disclosure:</i> <i>"Since the BGC exercises the functions of a Nomination and Remuneration Committee, personnel movements requiring approval by the Board of Directors were reported to the BGC and acted upon. The BGC likewise endorsed the creation of casual positions as needed by certain units to the Board of Directors for approval."</i>	Y	http://www.pdic.gov.ph/files/cgo/Institutional%20Governance%20Framework.pdf		
III	17	Does the Board appoint an Audit Committee?	Y	<i>The GOCC must disclose the names of all of the members of its Audit Committee during the year being assessed. Merely stating the name of the office/agency of the Ex Officio Member will not suffice and will not garner any points.</i>	<i>Composition of the Board Audit Committee as of 31 December 2022:</i> <i>1. Rogelio M. Guadaquiver - Chairperson</i> <i>2. Reynaldo F. Tansico - Vice Chairperson</i> <i>3. Felipe M. Medalla, represented by his alternate - Member</i> <i>4. Juan D. de Zulueta, Jr. - Member</i> <i>5. Aurora C. Ignacio - Member</i> <i>6. Benjamin E. Diokno, represented by his alternate - Member</i>	Y	https://www.pdic.gov.ph/d_cg_o_ibact		
III	18	If yes, is the report of the Audit Committee publicly disclosed?	Y	<i>The GOCC must publish an accomplishment report of the committee and/or minutes of the meetings held.</i>	<i>Institutional Governance Framework disclosure:</i> <i>"The Board Audit Committee (Board AC) is among the oversight committees of the Corporation created with the purpose of assisting the Board of Directors to oversee the financial reporting process, the system of internal control and audit process, and compliance with laws and regulations and the Code of Ethics.</i> <i>The Board AC also oversees the activities of the IAG with its performance regularly monitored and measured through the Group's quarterly Office Performance Accomplishment Report (OPAR) as well as the Annual Office Performance Commitment Rating, reported to the Board AC during the year.</i> <i>During the year 2022, the Board AC continuously emphasized the importance of the GRC Framework and the support roles and functions of the Board AC and IAG in the GRC Framework of the Corporation. Also, the Board AC acknowledged the constant efforts of the Corporation in delivering efficient services to its stakeholders, notwithstanding the challenges brought by the COVID-19 pandemic.</i> <i>The Board AC noted that the internal control system of the Corporation was generally effective based on the results of audit engagements reported by IAG. The Board AC will continue performing its oversight functions especially in monitoring the Corporation's action plan in addressing areas of concerns pertaining to the internal processes (Operations and Support), and its full automation for efficiency particularly under the Receivership and Liquidation Sector. The continued monitoring of the implementation of action plans ensured a more efficient and effective process especially in the Closed Banks' handling of assets, recording, and regular reporting to the Board of Directors.</i> <i>For the PDIC Management, commitment in strengthening governance and risk management processes and implementation of effective internal control system is eminent to ensure relevant risks are addressed in processes/systems where key or significant audit findings were noted."</i>	Y	https://www.pdic.gov.ph/files/cgo/Institutional%20Governance%20Framework.pdf		

III	19	Does at least one member of the Audit Committee have an audit, accounting or finance background (qualification or experience)?	Y	The educational qualifications and/or work experience of the Audit Committee Members should be disclosed. At least one of the Audit Committee Members must have an audit, accounting or finance educational or work background in order to garner points for this item.	Dir. Rogelio M. Guadaquiver is a CPA, and graduated with a degree in Bachelor of Science in Commerce, Major in Accounting, University of the East	Y	https://www.pdic.gov.ph/files/CGO/resume/RGuadaquiver%20Resume%202022.pdf https://www.pdic.gov.ph/id_cg_o_officer_r-4		
III	20	Did the Audit Committee meet at least four times during the year?	Y	The GOCC must disclose all the audit committee meetings held during the year being assessed.	The Board Audit Committee met 13 times in 2022.	Y	https://www.pdic.gov.ph/files/CGO/2022_Attendance_of%20_PDIC_Board_Members.pdf		
III	21	Does the Board appoint a Risk Management Committee?	Y	The GOCC must disclose the names of all of the members of its Risk Management Committee during the year being assessed. Merely stating the name of the office/agency of the Ex Officio Member will not suffice and will not garner any points.	Composition of the Board Risk Management Committee as of 31 December 2022: 1. Juan D. de Zuriaga, Jr. - Chairperson 2. Reynaldo F. Tansio - Vice Chairperson 3. Felipe M. Medalla, represented by his alternate - Member 4. Benjamin E. Diokno, represented by his alternate - Member 5. Roberto B. Tan - Member 6. Rogelio M. Guadaquiver - Member 7. Aurora C. Ignacio - Member	Y	https://www.pdic.gov.ph/id_cg_o_ibact		
III	22	If yes, is the report on Risk Management Committee publicly disclosed?	Y	The GOCC must publish an accomplishment report of the committee and/or minutes of the meetings held.	<p>Institutional Governance Framework disclosure:</p> <p>"The Board of Directors, through the Board Risk Management Committee (BRMC), exercises oversight function over the Corporation to ensure that key risks are identified and managed consistent with its risk management policy. They are supported by the Enterprise Risk Management Committee (ERMC) which provides a strategic role in establishing the direction to embed risk management in all work contexts and levels.</p> <p>The Enterprise Risk Management (ERM) Framework describes the key principles, elements, and processes to effectively and efficiently manage the risks of the Corporation. It also illustrates how risk management is embedded in the PDIC's organizational systems and decision-making processes. With its full implementation in 2014 and supported by the conduct of various workshops, the ERM Framework has contributed to the strengthening of management practices, decision-making and resource allocation of the Corporation. Since then, it has safeguarded the fulfillment of mandates of the PDIC and has enabled it to actively support other financial regulators in maintaining the stability of the financial system.</p> <p>In 2022, the Corporation continued to implement measures and pursue action plans to address challenges and business continuity risks brought about by the COVID-19 pandemic. Various units in the organization persistently implemented its response measures to mitigate the impact of the disruption to the operations of PDIC. These measures include the continued implementation of health and safety protocols and the work from home arrangements aligned with the Civil Service Commission's Circular on alternative work arrangements.</p> <p>Risk culture and awareness of employees were enhanced through the conduct of orientations and briefings on the ERM Framework and the business continuity plan of the Corporation.</p> <p>Collaboration among the Risk Management Office (RMO), CGO and Internal Audit Group (IAG) in 2022 under the GRC Framework was continued, further contributing to the enrichment of the risk management process through its monthly meetings. The sustained sharing of information among these units facilitated the identification of new and monitoring of existing risks and the reporting of the implementation of initiatives to reduce and mitigate these risks.</p> <p>Cascading of the PDIC's Governance, Risk Management, Compliance and Internal Control System to PDIC employees also took place in 6 batches from July to October 2022, with the objective of empowering the attendees to understand PDIC's internal control system, governance, compliance and risk management frameworks and latest developments thereto.</p> <p>Key risks and other risk-related matters were regularly updated, monitored and reported to the ERMC and the BRMC for discussion, as evaluated by the concerned units and the RMO. These reports assist top management and the Board Committees in recommending actions to the Board. Regular reporting to the Board on the actions taken and planned mitigation measures provide assurance of Management's commitment to address risks."</p>	Y	http://www.pdic.gov.ph/files/cgo/Institutional%20Governance%20Framework.pdf		
III	23	Does at least one member of the Risk Management Committee have a background in finance and investments?	Y	The educational qualifications and/or work experience of the Risk Management Committee Members should be disclosed. At least one of the Risk Management Committee Members must have an investment and finance educational or work background in order to garner points for this item.	REYNALDO F. TANSIOCO Bachelor of Science in Commerce, Major in Accounting, University of the East	Y	https://www.pdic.gov.ph/files/CGO/resume/RTansio%20Resume%202022.pdf https://www.pdic.gov.ph/id_cg_o_officer_r-5		
III	24.a	Are the Board of Directors meetings scheduled at the beginning of the year? (end of Q1)	Y	The GOCC must explicitly disclose that the meetings held on the year being assessed were scheduled well in advance and when they were scheduled.	Board meetings are scheduled at the beginning of the year to enable Board members to calendar and block off proposed dates. The Corporate Secretary coordinates with the members of the Board regarding their availability for the year before fixing the dates of the meetings. The 2022 Proposed Schedule of Board and Board Committee Meetings was presented to the Board during the 9 December 2021 Board Meeting.	Y	http://www.pdic.gov.ph/board/oldirectors https://www.pdic.gov.ph/files/cgo/2022%20Proposed%20Schedule%20of%20Board%20and%20Board%20Committee%20Meetings.pdf		
III	24.b	Does the Board of Directors meet at least monthly?	Y	The GOCC must show its attendance records that there were monthly meeting held.	Yes, the Board met monthly.	Y	https://www.pdic.gov.ph/files/CGO/2022_Attendance_of%20_PDIC_Board_Members.pdf		

III	24.c	Did the Board of Directors meet on at least 75% on their scheduled meetings?	Y	<i>In order to garner points for this item, the GOCC must be able to first prove that meetings were scheduled in advance (Q. 24.a.) After which, a schedule of actual meetings held must be shown to prove that the Board met on at least 75% of their scheduled meetings.</i>	<i>In 2022, the Board of Directors met for 83.33% of the scheduled Board meetings. Please see the 2022 Board and Committee Meetings (Schedule vs. Actual) under this link: https://www.pdic.gov.ph/files/cgo/2022%20Board%20and%20Committee%20Meetings%20(Schedule%20vs%20Actual).pdf</i>	Y	https://www.pdic.gov.ph/files/CGO/2022_Attendance_of%20_PDIC_Board_Members.pdf https://www.pdic.gov.ph/files/cgo/2022%20Board%20and%20Committee%20Meetings%20(Schedule%20vs%20Actual).pdf		
III	24.d	Has each of the directors/commissioners attended at least 90% of all the board meetings held during the year?	Y	<i>All of the attendance of Appointive and Ex Officio/Alternate Directors must be considered and all of them should have attended at least 90% of the board meetings held during the year in order to garner points for this item.</i>	<i>Six of the seven Directors/Alternates attended at least 90% of the Board meetings for 2022.</i>	N	https://www.pdic.gov.ph/files/CGO/2022_Attendance_of%20_PDIC_Board_Members.pdf		
III	24.e	Did the Board of Directors meet separately at least once during the year without the President/CEO present?	Y	<i>The GOCC must explicitly state a meeting held on a specific date wherein the Board met without the President/CEO present.</i>	<i>On 23 November 2022, the members of the Board met separately without President Roberto B. Tan. Please see the link to the Certification Meeting without the PCEO as reference: https://www.pdic.gov.ph/files/cgo/Certification%20Meeting%20without%20the%20PCEO.pdf</i>	Y	http://www.pdic.gov.ph/boardofdirectors https://www.pdic.gov.ph/files/cgo/Certification%20Meeting%20without%20the%20PCEO.pdf		
III	25.a	Does the GOCC have a policy that stipulates board papers for Board of Directors/Commissioners meetings be provided to the Board at least three (3) working days in advance of the board meeting?	Y	<i>The GOCC must clearly disclose that the Board was provided with the board papers for the upcoming meeting at least 3 working days in advance of the said meeting.</i>	<i>The existing SOGI on the Conduct of Board Meetings and Management of Board and Other Corporate Documents (effective January 25, 2021) provides: "8.1.9 Distribute to all members of the BOD copies of the Board memoranda and materials by uploading in the official digital file sharing platform, at the soonest possible time but not later than three (3) working days before the scheduled BOD meeting."</i>	Y	http://www.pdic.gov.ph/boardofdirectors		
III	25.b	Is the Board Secretary trained in legal, accountancy or company secretarial practices?	Y	<i>The GOCC should disclose the educational and work background of the Corporate Secretary. In order to garner points for this item, there should be proof that the Corporate Secretary has legal, accountancy or secretarial educational/work background.</i>	<i>Atty. Pamela Solis-Ty holds a degree in Bachelor of Laws from San Beda College. She became a member of the Philippine Bar in 2007.</i>	Y	https://www.pdic.gov.ph/files/CGO/resume/resume-PST.pdf		
III	26.a	Does the company have a separate internal audit function?	Y	<i>There should be a clear showing that there is a separate internal audit function in the GOCC, whether it be a singular internal auditor, an entire internal audit department or an external firm. If it is a secondary function of an existing staff or department, the GOCC will not garner points for this item.</i>	<i>Yes. The Internal Audit Group of the Corporation ensures that there is an independent and objective assurance to improve an organization's operations.</i>	Y	http://www.pdic.gov.ph/files/orchart.pdf		
III	26.b	Does the appointment and removal of the internal auditor require the recommendation of the Audit Committee?	Y	<i>The GOCC should explicitly state that the appointment and removal of the internal auditor require the approval of the Audit Committee. Should the charter of the GOCC provide for another mode of appointment/removal of the internal auditor, this should also be stated in order for the assessors to consider such issue.</i>	<i>Board Audit Committee Charter states: The Audit Committee will carry out the following duties and responsibilities: (7) Review and concur in the appointment and annual review of the performance, and replacement of separation of the Chief Audit Executive (CAE).</i>	Y	http://www.pdic.gov.ph/id_cgo_ibact		
III	27.a	Does the company disclose the internal control procedures/risk management systems it has in place?	Y	<i>The GOCC must name all the key internal control procedures and its risk management system. There should also be an assignment of responsibilities in order to garner points for this item</i>	<i>PDIC website discloses the material risk factors and measures taken to manage such risks in 2022.</i>	Y	https://www.pdic.gov.ph/files/CGO/Material%20Risk%20website.pdf		
III	27.b	Does the Annual Report disclose that the board of directors/commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	Y	<i>The GOCC's annual report must explicitly state that the Board conducted a review of the company's risk management system and material controls during the year being assessed.</i>	<i>2022 Annual Report is not yet available as the Audited Financial Statements have not yet been released by the Commission on Audit. However, the Material Risk disclosure reads: "Key risks and other risk-related matters were regularly updated, monitored and reported to the Enterprise/Board Risk Management Committees (B/ERMC). These reports provide top management and the Board Committees in recommending policies and appropriate actions to the Board."</i>	Y	https://www.pdic.gov.ph/files/CGO/Material%20Risk%20website.pdf		

III	27.c	Does the company disclose how key risks are managed?	Y	The GOCC must disclose all of its key risks (operational, compliance and financial) and how they are being managed. Merely disclosing a list of risks will not garner any points.	PDIC website discloses the material risk factors and measures taken to manage such risks in 2022.	Y	https://www.pdic.gov.ph/files/CGO/Material%20Risk%20Website.pdf		
III	27.d	Does the Annual Report contain a statement from the Board of Directors or Audit Committee commenting on the adequacy of the GOCC's internal controls/risk management systems?	Y	The GOCC's Board or Audit Committee must explicitly state that the GOCC's risk management systems and internal controls are adequate	Institutional Governance Framework in the PDIC website discloses: "The Board AC noted that the internal control system of the Corporation was generally effective based on the results of audit engagements reported by IAG. The Board AC will continue performing its oversight functions especially in monitoring the Corporation's action plan in addressing areas of concerns pertaining to the internal processes (Operations and Support), and its full automation for efficiency particularly under the Receivership and Liquidation Sector. The continued monitoring of the implementation of action plans ensured a more efficient and effective process especially in the Closed Banks' handling of assets, recording, and regular reporting to the Board of Directors."	Y	http://www.pdic.gov.ph/files/CGO/Institutional%20Governance%20Framework.pdf		
III	28	Do different persons assume the roles of Chairman and CEO?	Y	The GOCC's PCEO and Chairman during the year being assessed must be clearly identified in the website. An N/A rating will be given should the GOCC's charter provide that the Chairman and PCEO positions must be held by a single person.	FELIPE M. MEDALLA (Chairperson) & ROBERTO B. TAN (PCEO)	Y	https://www.pdic.gov.ph/boardofdirectors		
III	29.a	Does the GOCC have orientation programs for new Directors?	Y	The GOCC must not only state that it has an orientation programs for Directors. Details and/or coverage of the orientation program must be disclosed in order to garner points for this item.	Disclosure under Continuing Education: The Office of the Corporate Secretary provides support services to the members of the Board, including organizing orientation briefings for new Directors of the Corporation. For this purpose, the new Directors are provided a Director's Kit which contains the following: I. Overview II. Organizational Structure, Human Resource (includes Organizational Structure and Functional Charts) III. Governance Risk Management Office Board Audit Committee Corporate Governance Office IV. Deposit Insurance V. Examination and Resolution VI. Receivership and Liquidation VII. Relationship with Other Agencies and Public Awareness Campaign VIII. Deposit Insurance Fund and Financial Highlights IX. Update on PDIC Charter Amendments X. Information Technology - Information Systems Strategic Plan (ISSP) Other materials provided include the following: Codes of Ethical Behavior; Standard Operating Guidelines and Instructions (SOGI) on Legal Assistance and Indemnification; PDIC Whistleblowing Policy; PDIC's Freedom of Information (FOI) Manual and Implementing Details; and Relevant Issuances. As part of the Corporation's continuing education for all Directors, they are regularly updated of applicable laws, rules and regulations. The Directors are also informed of relevant upcoming conferences, courses, trainings and seminars. The Corporation arranges and funds training sessions and seminars attended by the Directors.	Y	http://www.pdic.gov.ph/boardofdirectors		
III	29.b	Does the GOCC have a policy that encourages Directors/Commissioners to attend on-going or continuous professional education programs?	Y	Apart from stating the GOCC's training policy and continuous education programs for its Directors, the GOCC may also state that it has a training budget allocated for the Directors on the year being assessed.	Disclosure under Continuing Education: The Office of the Corporate Secretary provides support services to the members of the Board, including organizing orientation briefings for new Directors of the Corporation. For this purpose, the new Directors are provided a Director's Kit which contains the following: I. Overview II. Organizational Structure, Human Resource (includes Organizational Structure and Functional Charts) III. Governance • Risk Management Office • Board Audit Committee • Corporate Governance Office IV. Deposit Insurance V. Examination and Resolution VI. Receivership and Liquidation VII. Relationship with Other Agencies and Public Awareness Campaign VIII. Deposit Insurance Fund and Financial Highlights IX. Update on PDIC Charter Amendments X. Information Technology - Information Systems Strategic Plan (ISSP) Other materials provided include the following: Codes of Ethical Behavior; Standard Operating Guidelines and Instructions (SOGI) on Legal Assistance and Indemnification; PDIC Whistleblowing Policy; PDIC's Freedom of Information (FOI) Manual and Implementing Details; and Relevant Issuances. As part of the Corporation's continuing education for all Directors, they are regularly updated of applicable laws, rules and regulations. The Directors are also informed of relevant upcoming conferences, courses, trainings and seminars. The Corporation arranges and funds training sessions and seminars attended by the Directors. Article IV, Section 2 of the PDIC Code of Corporate Governance likewise states that the Board Governance Committee shall ensure the effectiveness of the Board in fulfilling PDIC's mandate to protect depositors and contribute to financial stability, by, among others: a. Recommending comprehensive orientation programs for new directors and continuing education programs for directors when appropriate. Article XIV Section 1 of the same Code provides: "SECTION 1. The Board and Management shall ensure the thorough dissemination of this Code to all employees and third parties, and shall enjoin the development of organizational policies and processes consistent with this Code. Funds shall be allocated for the conduct of an orientation program to operationalize this Code and for the continued education and training of all officers and employees to ensure compliance with this Code. Each Board Member is enjoined to attend the relevant education programs on corporate governance conducted by duly recognized private or government entities."	Y	http://www.pdic.gov.ph/boardofdirectors http://www.pdic.gov.ph/files/CGO/code-corp-governance.pdf#page=12		

III	29.c	Did all Appointive Directors attend at least 1 training for the calendar year?	Y	The GOCC must disclose that each Appointive Director attended at least one (1) training during the year being assessed. If there is an Appointive Director who did not attend at least one (1) training the GOCC will not garner points for this item.	Yes. The list of trainings attended by each Appointive Director is listed in the PDIC website	Y	https://www.pdic.gov.ph/files/CGO/resume/PRBT%20Resume%202022.pdf https://www.pdic.gov.ph/files/CGO/resume/RGuedalquivir%20Resume%202022.pdf https://www.pdic.gov.ph/files/CGO/resume/RTansioco%20Resume%202022.pdf https://www.pdic.gov.ph/files/CGO/resume/JDeZuniga%20Resume%202022.pdf https://www.pdic.gov.ph/files/CGO/resume/ACI%20Resume%202022.pdf		
III	30.a	Is an annual performance assessment conducted of the Board of Directors?	Y	The GOCC should conduct its own Board Appraisal which is different from GCG's internet-Based Performance Evaluation for Directors (IPED). It must be readily apparent when the said Board Appraisal was conducted in order to garner points for this item.	Yes. The Board of Directors conducts an assessment of its performance as a functioning unit through a self-assessment process. Here, assessment is done with the help of a questionnaire which each Director must accomplish. There are ten items in each criterion with a rating scale from 0 to 10 (being the highest) and the total points are rated from 0 to 100 points (100 as Outstanding and below 60 as Unsatisfactory). The criteria in the assessment are based on attributes relating to the role of the Board as a whole and the role of an individual Board member.	Y	http://www.pdic.gov.ph/boardofdirectors		
III	30.b	Does the GOCC disclose the process followed in conducting the Board assessment?	Y	The GOCC must disclose the entire process involved in undertaking the Board Appraisal.	The Board of the Directors conducts an assessment of its performance as a functioning unit through a self-assessment process. Here, assessment is done with the help of a questionnaire which each Director must accomplish. There are ten items in each criterion with a rating scale from 0 to 10 (being the highest) and the total points are rated from 0 to 100 points (100 as Outstanding and below 60 as Unsatisfactory). The criteria in the assessment are based on attributes relating to the role of the Board as a whole and the role of an individual Board member.	Y	http://www.pdic.gov.ph/boardofdirectors		
III	30.c	Does the GOCC disclose the criteria used in the Board assessment?	Y	The GOCC should clearly state all the criteria that the Board Members used in their Board Appraisal.	There are ten items in each criterion with a rating scale from 0 to 10 (being the highest) and the total points are rated from 0 to 100 points (100 as Outstanding and below 60 as Unsatisfactory). The criteria in the assessment are based on attributes relating to the role of the Board as a whole and the role of an individual Board member.	Y	http://www.pdic.gov.ph/boardofdirectors		
III	31	Is an annual performance assessment conducted of the Board of Directors Committees?	Y	The GOCC should conduct an Appraisal of its Committees' performance during the year being assessed. It must be readily apparent when the said Committee Appraisal was conducted in order to garner points for this item.	All members of the Board Governance Committee, Board Audit Committee and Board Risk Management Committee answered a performance assessment form for each Board Committee to evaluate their performance, and identify strengths and areas of improvement. The duties and responsibilities of the Board Committees as stated in their respective Board Committee charters were the basis of the criteria used in the performance assessment form.	Y	http://www.pdic.gov.ph/boardofdirectors		