

Who are **NOT** required to file claims?

Depositors with valid deposit accounts with balances of Php100,000 and below are not required to file claims provided they have no obligations with the closed bank and have complete and updated addresses in the bank records or have updated these through the Mailing Address Update Form (MAUF) issued by the PDIC.



These valid accounts are eligible for early payment through postal money orders or checks sent via registered mail or courier services. Postal money orders or checks amounting to Php15,000.00 and below may be encashed in any of the local post offices or branches of the Land Bank of the Philippines (LBP).

When are claims filed?

Claims are filed during the claims settlement operations period, as announced in the Notice to Depositors published in national or local newspapers.



Depositors have two (2) years from PDIC's takeover of the closed bank to file their deposit insurance claims.



About the PDIC

The Philippine Deposit Insurance Corporation (PDIC) was established on June 22, 1963 by Republic Act 3591. Under the amended PDIC Charter, the Corporation is mandated to provide depositor protection and promote financial stability by providing permanent and continuing deposit insurance up to the maximum deposit insurance coverage of Php500,000.00 per depositor per bank

Public Policy Objectives

Depositor Protection

To promote and safeguard the interest of the depositing public by way of providing permanent and continuing insurance coverage on all insured deposits

Financial Stability

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

For more information, please contact:

Public Assistance Department
Philippine Deposit Insurance Corporation
6/F SSS Bldg., 6782 Ayala Ave. cor.
V.A. Rufino St., 1226 Makati City
Tel. No. (632) 841-4630 and 841-4631
E-mail: pad@pdic.gov.ph
Toll Free: 1-800-1-888-7342
or 1-800-1-888-PDIC
(for depositors outside Metro Manila)
Website: www.pdic.gov.ph



www.pdic.gov.ph



Filing Claims for Deposit Insurance

Your guide in filing deposit insurance claims

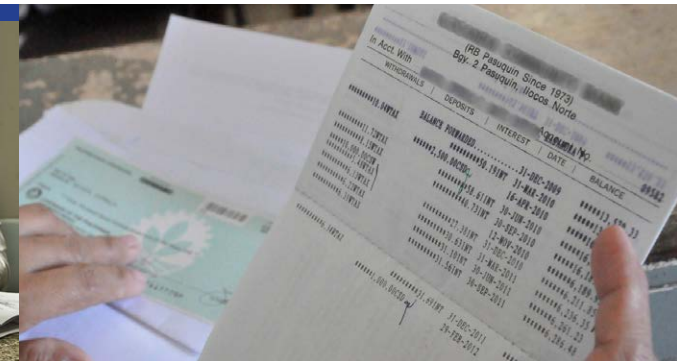


Who are required to file claims?

1. Depositors with valid deposit accounts with balances of more than Php100,000.
2. Depositors who have outstanding obligations with the closed bank regardless of amount of deposits.
3. Depositors with account balances of less than Php100,000 who have no updated addresses in the bank records or who have not updated their addresses through the Mailing Address Update Form (MAUF) issued by the PDIC.
4. Depositors who maintain their accounts under the name of business entities, regardless of type of account and account balance.
5. Depositors with accounts not eligible for early payment, regardless of type of account and account balance per advice of PDIC.



Depositors with deposit balances of Php100,000 and below may update their addresses using the MAUF and submit to PDIC representatives stationed at the closed bank premises before the start of the onsite claims settlement operations.



Steps in filing claims

1. Prepare the following documents:

- Original evidence of deposits such as savings passbook, certificate of time deposit, bank statement, unused checks, and ATM card.
- Two (2) valid photo-bearing IDs with signature of the depositor/claimant.
- If the depositor is below 18 years old, a photocopy of his/her birth certificate from the NSO or duly certified copy from the local civil registrar and valid IDs of the parent.
- Original copy of a notarized Special Power of Attorney (SPA) for claimants who are not the signatories in the bank records. In the case of minor depositor, the SPA must be executed by the parent.



Who should sign the Claim Form?

- 1. DEPOSITOR of the account**
- for depositors 18 years old and above
- 2. PARENT**
- if the depositor is below 18 years old
- 3. AGENT**
- in the case of “By” accounts
- 4. TRUSTEE**
- in the case of “In Trust For (ITF)” accounts
- 5. EACH DEPOSITOR**
- in the case of joint accounts such as “Or”, “And/Or” or “And” accounts

If a depositor is unable to file his claim personally, a representative may file on his behalf by presenting a duly notarized Special Power of Attorney (SPA), or duly authenticated SPA, or in the case of a depositor residing abroad, an SPA duly authenticated by the Philippine Consulate nearest his residence.

2. Submit to:

If filing Personally

The PDIC representatives at the premises of the closed bank during Claims Settlement Operations (CSO) or to the PDIC Public Assistance Center at the 3rd Floor, SSS Bldg., 6782 Ayala Avenue corner V.A. Rufino Street, Makati City after the onsite CSO.

If filing through Mail

Send the accomplished and notarized Claim Form and requirements above to:

The Claims Processing Department
Philippine Deposit Insurance Corporation
4/F SSS Building, 6782 Ayala Avenue corner
V.A. Rufino Street, Makati City 1226


The Claim Form may be downloaded from the PDIC website, www.pdic.gov.ph. The signature in the Claim Form should tally with the depositor's signature in the closed bank's records and in his/her IDs. The PDIC likewise sends letter-notices to depositors on record who were unable to file their claims during the onsite CSO on how, where and when to file their claims. The Claim Form is conveniently enclosed in the letter-notice.


Remember!

1. Claims should be filed within the two-year prescriptive period after PDIC's takeover of the closed bank.
2. The PDIC will not accept claims that are incomplete or lacking in requirements.
3. The PDIC may also require additional documents in the course of claims processing.
4. The PDIC, as Receiver, has the authority to adjust the interest rate on unpaid interests on deposits if such rate is deemed unreasonably higher compared to market rates.
5. The standard procedures for claims settlement may not apply if the closed bank fails to properly turn over to the PDIC the closed bank's complete records. Without the complete records, the PDIC will not be able to conduct the validation process for bank deposits, a requirement before deposit insurance claims are paid.




Follow up claims status through any of the following modes:

 Phone
Public Assistance Hotlines
(632) 841-4630/(632) 841-4631
(for depositors in Metro Manila)

 Toll Free
1-800-1-888-7342 or 1-800-1-888-PDIC
(for depositors outside Metro Manila)

 E-mail
pad@pdic.gov.ph

 Helpdesk/Public Assistance Center
3/F SSS Bldg., 6782 Ayala Avenue
corner V.A. Rufino Street,
Makati City 1226



In following up a deposit insurance claim, the depositor should have the following information ready for easy reference:

- Name of the closed bank
- Name of the depositor
- Claim Number and/or Account Number

