



Bank deposit mo, protektado!



Bank on your Future. Deposit in Banks.

18th Depositor Protection Awareness Week (DPAW)

On the occasion of the 18th Depositor Protection and Awareness Week (DPAW) commemorated yearly on 16 to 22 June, the Philippine Deposit Insurance Corporation (PDIC) is encouraging you to “Bank on your Future. Deposit in Banks.”

Putting your savings in the bank ensures long-term financial security as your deposit will earn interest and will eventually grow. Banks are safe havens for your money, as it will be protected from petty theft and disasters like fire or flooding. Additionally, having money in the bank also shields you from hard times like a health crisis, job loss, and other emergencies. Bank deposits also have a financial safety net in the form of deposit insurance. Deposits are protected up to PhP500,000 per depositor. As deposit insurer, that is PDIC’s commitment, rain or shine.

In the midst of the pandemic, economic uncertainty, and people’s anxiety, banks have stepped up to meet the needs of the depositing public. Even during the Enhanced Community Quarantine (ECQ), when many establishments were closed, the public could rely on banks to continue serving them. Select bank

branches remained open and ATMs were operational. Through resourcefulness and the wonders of technology, banks’ accessibility and mobility provided convenience and peace of mind to depositors as they could continue to deposit or withdraw, transfer funds, pay for purchases and settle bills. Banks play such an important role in our community and the economy that measures to strengthen the financial system and help banks weather the impact of the ECQ were implemented by financial regulators. A financial inclusion measure designed to provide banking services to those living in remote areas without banks is in the legislative pipeline to expand the base of Filipinos with ready access to formal financial services. This underscores the security that saving in banks provides.

People from all walks of life may have realized that the COVID-19 crisis and the subsequent new normal that we are living in now makes it even more imperative to attain financial security. The simplest way to ensure this and safeguard your future is to save in banks.

ROBERTO B. TAN
President & CEO