



Bank deposit mo, protektado!

NEWS RELEASE

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PDIC quality management system on core processes recertified to ISO 9001:2015 standards



At par with international standards. Five core processes, including support processes, of the Philippine Deposit Insurance Corporation (PDIC) sustained certifications to ISO 9001:2015 standards by end of 2022 following recertification/surveillance audits by certifying bodies, SOCOTEC Certification International and TUV Rheinland, Philippines, as part of the state deposit insurer's initiative for continual process improvement. These core processes involved claims settlement operations, assessment of member banks, real property disposal, loans management, and bank examination.

State deposit insurer Philippine Deposit Insurance Corporation (PDIC) announced that its quality management systems (QMS) for five of its core processes continued to be certified under ISO 9001:2015 standards in 2022.

The recertification/surveillance audits conducted by SOCOTEC Certification International and TUV Rheinland, Philippines on the Corporation's five core processes resulted in zero non-conformities. SOCOTEC conducted the recertification audit for PDIC's QMS for claims settlement operations (CSO) and assessment of member banks (AMB), while TÜV

Rheinland audited real property disposal (RPD), loans management (LM), and bank examination (BE) operations. The supporting processes for the certified areas were likewise covered by the audits .

“The organization’s commitment to the continual improvement of the quality management system is highly commendable,” according to the SOCOTEC’s audit report. TÜV Rheinland’s report echoed the same, remarking that *“the organization has established and maintained an effective system to ensure compliance with its policy and objectives.*

“The recertification of these frontline services shows the unyielding commitment of PDIC to provide efficient and responsive service to its clients and stakeholders. As we gradually shift to a less restrictive pandemic environment, we continue to equip our people with opportunities for skills enhancement to better serve our clients. We also pursue collaborations with partner institutions for a more effective service delivery that is more attuned to the evolving financial landscape,” PDIC President and CEO Roberto B. Tan said.

The ISO-certifying firms also noted that the PDIC’s strategic quality management policies are established, including an internal environment that motivates employees to achieve the management system’s goals and objectives.

SOCOTEC also commended the Corporation’s adoption of other payment facilities for depositors of closed banks to receive their deposit insurance claims from the state deposit insurer. It also lauded the traceability of PDIC’s transactions for AMB, which include audit assessments and collection of premiums, as well as the high level of consistency in preparing records and documents.

For its part, TÜV Rheinland cited how the PDIC continuously builds up the competencies of its personnel and enhances its systems under the RPD; the Corporation’s implementation of the Closed Bank Loan Incentive Program (CLIP) to encourage borrowers of closed banks to pay their outstanding loans; the state deposit insurer’s ability to innovate strategies for boosting asset disposals such as conducting hybrid public biddings (online and in-person) and enhancement of the Assets for Sale microsite; and the PDIC’s recruitment of marketing officers to further support its asset disposal initiatives.

An ISO certification is a seal of approval from a third-party certifying body that gives higher credibility to an organization’s delivery of its services to its stakeholders and clients.

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The **Philippine Deposit Insurance Corporation** (PDIC) was established on June 22, 1963, by Republic Act No. 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 ₱500,000 per depositor. All deposit accounts of 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.

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