



Bank deposit mo, protektado!

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PDIC sustains ISO certifications for bank examination, loan management processes

The Philippine Deposit Insurance Corporation (PDIC) announced that its quality management systems for bank examination and loan management maintained its ISO 9001:2015 certification following a surveillance audit conducted by certifying body Socotec Certification International in November 2023.

Socotec affirmed in its audit report that the Corporation's requirements for the re-certification of its bank examination process were found appropriate and effective to mitigate the risk on the PDIC's deposit insurance fund. The Corporation's loan management process was likewise noted to have an effective quality management system and established standard with appropriate, consistent, and effective implementation.

Notably, the audits on both processes revealed no non-conformities, highlighting the PDIC's commitment to maintaining and implementing the stringent requirements of ISO 9001:2015.

Socotec noted in its audit the effectiveness of the quality management systems, citing initiatives for continual improvement such as the digitalization/automation and streamlining of reports of the Corporation's Accounting Department, revision of the Citizen's Charter to align with the requirements of the Anti-Red Tape Authority (ARTA), and the adoption of the customer satisfaction measurement in step with the requirements of the Governance Commission for GOCCs (GCG) and ARTA. The certifying body also commended the strong support of the PDIC Management to the improvement of its operational processes as well as the early conduct of the corporate strategic planning for 2024.

PDIC President and CEO Roberto B. Tan said that the re-certifications are a testament to the Corporation's continuing pursuit of its vision to provide depositor protection responsive to changing times, citing that these mirror the Corporation's effectiveness and efficiency in providing the highest standard of public service to clients.

An ISO certification 9001:2015 is a seal of approval from a third-party certifying body that gives credibility to an organization's quality management system. These certifications on core corporate processes and their support processes assure clients and other stakeholders of efficient service delivery.

Aside from bank examination and loan management, the PDIC's quality management system on real property disposal, claims settlement operations and assessment of member banks, together with their respective support processes, continued to be certified under ISO 9001:2015 standards.

PDIC, as the state deposit insurer, promotes and safeguards the interest of the depositing public by way of providing deposit insurance coverage on all insured deposits and working closely with financial regulators to promote financial stability.

Socotec Certification International is based in France and is a global provider of management systems assessment and ISO certification services to organizations in 23 countries with 200,000 clients.

The **Philippine Deposit Insurance Corporation** (PDIC) was established on 22 June 1963 by Republic Act 3591 to provide depositor protection and help maintain stability in the financial system by providing deposit insurance, co-regulating banks with the Bangko Sentral ng Pilipinas (BSP), and liquidating closed banks.

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