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NEWS/PRESS RELEASE

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FOR IMMEDIATE RELEASE

PDIC announces appointment, reappointment of private sector representatives to governing Board



OATH TAKING OF PDIC BOARD DIRECTORS. Finance Secretary and PDIC Board Chairman Carlos G. Dominguez administers the oath of office of Ms. Aurora C. Ignacio and Mr. Rogelio M. Guadalquiver as Members of the PDIC Board representing the private sector on March 9, 2022.

The Philippine Deposit Insurance Corporation (PDIC) announced the appointment of former Social Security System (SSS) President and CEO Aurora C. Ignacio and the reappointment of Mr. Rogelio M. Guadalquiver as Members of the PDIC Board representing the private sector.

Together with Atty. Reynaldo F. Tansioco and Atty. Juan D. De Zuñiga, Jr., Directors Ignacio and Guadalquiver complete the PDIC Board chaired by Finance Secretary Carlos G. Dominguez. The PDIC Board also includes PDIC President and CEO Roberto B. Tan who is also the Board's Vice Chairman; and Bangko Sentral ng Pilipinas Governor Benjamin E. Diokno as *ex-officio* member.

Director Ignacio will serve until November 16, 2025. Meanwhile, Director Guadalquiver, who was previously appointed in December 2016, will serve until November 16, 2025 as well.

Prior to joining PDIC, Director Ignacio led the digitalization initiatives of SSS from 2019 to 2022 including the enhancement of the SSS Mobile App and the online filing for various member claims and benefits. These proved to be timely and

beneficial for members for the pension fund during the Covid-19 pandemic. During her term at the SSS, the pension fund also optimized partnership with banks and e-wallet providers in the prompt release of members' benefit claims and loan proceeds.

Her holistic view of the banking and financial industry from both the private and public sector's perspectives was a result of a range of expertise she built by holding top management positions in private banking institutions. Director Ignacio graduated with a Bachelor of Science in Banking and Finance from the Centro Escolar University.

Meanwhile, Director Guadalquiver is a seasoned accountant with more than three decades of experience in domestic and worldwide audit practices specializing in initial public offerings, industry research studies, corporate restructuring, business process re-engineering, business risk management, and financial and tax management consulting. Director Guadalquiver graduated with a Bachelor of Science in Accountancy degree from the University of San Jose-Recoletos (USJ-R) and attended the Top Management Program of the Asian Institute of Management (AIM) where he also earned his Master's degree in Business Management.

The PDIC is the government instrumentality mandated to insure deposits in all banks operating in the country. The state deposit insurer was created by virtue of Republic Act 3591, as amended, to achieve the public policy objectives of protecting the depositing public by providing deposit insurance coverage up to the maximum deposit insurance coverage of ₱500,000 per depositor per bank; and promoting financial stability.

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The Philippine Deposit Insurance Corporation (PDIC) was established on June 22, 1963 by Republic Act 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 by 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.

PDIC news/press releases and other information are available at the website, www.pdic.gov.ph.

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