



Bank deposit mo, protektado!

NEWS RELEASE

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FOR IMMEDIATE RELEASE

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Depositors of Masantol Rural Bank, Inc. have until November 27 to file deposit insurance claims

The Philippine Deposit Insurance Corporation (PDIC) announced that depositors of the closed Masantol Rural Bank, Inc. have until November 27, 2023 to file their deposit insurance claims.

Based on the latest PDIC data, deposit insurance claims for 88 deposit accounts with aggregate insured deposits amounting to ₱333,333.88 have yet to be filed by depositors. Data also showed that as of September 30, 2023, PDIC had paid depositors of the closed Masantol Rural Bank, Inc. the total amount of ₱39.8 million, corresponding to 99% of the bank's total insured deposits amounting to ₱40.1 million.

Depositors are advised to file their claims either online via e-mail at pad@pdic.gov.ph or through postal mail or courier addressed to the PDIC Public Assistance Department, Ground Floor, PDIC Chino Bldg., 2228 Chino Roces Avenue, Makati City 1231.

Claims may also be filed personally at the PDIC Public Assistance Center (PAC) located at the 3rd Floor, SSS Bldg., 6782 Ayala Avenue corner V.A. Rufino St., Makati City, from Monday to Friday, 8:00 AM to 5:00 PM. For visits to the PAC, clients are highly encouraged to request for an appointment by calling the Public Assistance Hotline during office hours at (02) 8841-4141 (for clients within Metro Manila), or the Toll-Free number 1-800-1-888-7342 or 1-800-1-888-PDIC during office hours (for clients outside Metro Manila). Clients may also send an e-mail to pad@pdic.gov.ph, or send a private message at PDIC's official Facebook page, www.facebook.com/OfficialPDIC.

When filing claims through e-mail, scanned copies or photo images of the signed and accomplished Claim Form, evidence of deposit (i.e., first page of the savings passbook with account name/number and last page with account balance, or the front and back portion of the certificate of time deposit, etc.), and one valid photo-bearing ID with the depositor's signature should be attached to the e-mail.

For claims filed personally or via postal mail or courier service, depositors are advised to submit the accomplished, signed and notarized Claim Form, original Savings Passbook and/or Certificate of Time Deposit and photocopy of one (1) valid photo-bearing ID with depositor's signature.

The depositors are further advised that additional documents and/or original copy of documents submitted via e-mail may be required by PDIC, as necessary, in the course of evaluation and processing of claims.

The Claim Form can be downloaded from the PDIC website at http://www.pdic.gov.ph/files/New_PDIC_Claim_Form.pdf. The Claim Form is free and there is no fee for filing deposit insurance claims.

Depositors who are below 18 years old should mail or submit either a photocopy of their Birth Certificate issued by the Philippine Statistics Authority (PSA) or a duly certified copy issued by the Local Civil Registrar. Representatives of claimants are required to mail or submit an original copy of a notarized Special Power of Attorney of the depositor or parent of a minor depositor. The Special Power of Attorney template may be downloaded from the PDIC website at http://www.pdic.gov.ph/files/spa_claims.pdf.

Under the PDIC Charter, depositors are given two years from bank takeover to file deposit insurance claims with the PDIC. Masantol Rural Bank, Inc. was taken over by the PDIC on November 26, 2021 after it was ordered closed by the Monetary Board of the Bangko Sentral ng Pilipinas on November 25, 2021.

Depositors who have outstanding loans or payables to the bank will be referred to the duly designated Loans Officer prior to the settlement of their deposit insurance claims.

For more information, depositors may call the PDIC Public Assistance Hotline at (02) 8841-4141, or the Toll-free hotline 1-800-1-888-PDIC or 1-800-1-888-7342 during office hours. Depositors may also send an e-mail to the PDIC Public Assistance Department at pad@pdic.gov.ph or private message at the official PDIC Facebook page, www.facebook.com/OfficialPDIC.

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 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.

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

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