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NEWS/PRESS RELEASE

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FOR IMMEDIATE RELEASE

International Association of Deposit Insurers celebrates 20th anniversary

The [International Association of Deposit Insurers \(IADI\)](#), with the Philippine Deposit Insurance Corporation (PDIC) as a founding member, marked two decades of cross-border deposit insurer collaborations during its 20th anniversary on May 6, 2022. The 91-member Switzerland-based association serves as a forum for deposit insurers around the world to gather and share knowledge and expertise. IADI's mission is to help enhance deposit insurance systems by promoting guidance and international cooperation among its members.

Since its establishment, IADI has achieved notable milestones. These include playing an integral role in setting safety-net standards during financial crises; establishing the Core Principles for Effective Deposit Insurance Systems; helping develop deposit insurance systems around the world; providing extensive training and capacity-building programs for its members, and; building an extensive global deposit insurance database.

More than just being one of the Association's founding members, the PDIC continues to contribute to IADI's success. In 2013, the state deposit insurer received the Deposit Insurance Organization (DIO) of the Year award from IADI in recognition of its significant achievements in key areas of banking resolutions and payouts; compliance with IADI core principles and international participation; and deposit insurance system improvements.

Having been re-elected to a second three-year term during the Association's Annual General Meeting (AGM) and Extraordinary General Meeting in December 2021, PDIC President and CEO Roberto B. Tan is currently serving as IADI's Treasurer.

With Mr. Tan's re-election as IADI Treasurer and the Corporation being recognized as DIO of the year in 2013, among others, the PDIC continues to maintain its reputation as one of the world's best deposit insurance institutions.

For more information on IADI and the activities lined up for its 20th anniversary, please visit https://www.iadi.org/en/assets/File/Press%20Releases/IADI%20-%2020th%20Anniversary_6%20May%202022.pdf.

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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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