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NEWS/PRESS RELEASE

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FOR IMMEDIATE RELEASE

Closed Metro-Cebu Public Savings Bank

PDIC sets July 4, 2022, as deadline for filing claims vs. bank's assets

Creditors of the closed Metro-Cebu Public Savings Bank have until July 4, 2022, to file their claims against the bank's assets.

Claims filed after said date shall be disallowed. Creditors refer to any individual or entity with a valid claim against the assets of the closed Metro-Cebu Public Savings Bank and include depositors with uninsured deposits that exceed the maximum deposit insurance coverage (MDIC) of ₱500,000.

The Philippine Deposit Insurance Corporation (PDIC) said that creditors may file their claims through any of the following:

1. Online through e-mail at metro-pad@pdic.gov.ph;
2. Through mail addressed to the PDIC Public Assistance Department, Ground Floor, PDIC Chino Bldg., 2228 Chino Roces Avenue, Makati City 1231. Claims filed by mail must have a postmark dated not later than July 4, 2022; or
3. Personal filing at the PDIC Public Assistance Center located at the 3rd Floor, SSS Bldg., 6782 Ayala Avenue corner V.A. Rufino St., Makati City, Monday to Friday, 8:00 AM to 5:00 PM. For visits to the PAC, clients are highly encouraged to request for an appointment, observe health protocols and present their vaccination cards. Appointments may be requested through the Public Assistance Hotline at (02) 8841-4141 or at Toll Free number 1-800-1-888-7342 or 1-800-1-888-PDIC, by sending an e-mail request to metro-pad@pdic.gov.ph, or by sending a request through private message at PDIC's official Facebook page at www.facebook.com/OfficialPDIC.

The prescribed Claim Form against the assets of the closed bank may be downloaded from the PDIC website at

http://www.pdic.gov.ph/files/Claim_Form_Against_Assets_of_Closed_Banks.pdf. PDIC reminds creditors to transact only with authorized PDIC personnel.

Claims filed after July 4, 2022 shall be disallowed. PDIC, as Receiver, shall notify creditors of denial of claims through mail. Claims denied or disallowed by the PDIC may be filed with the liquidation court within 60 days from receipt of final notice of denial of claim or within 20 days from date of publication of the Order setting the Petition for Assistance in the Liquidation Proceeding for initial hearing, whichever is later.

In addition, PDIC said that depositors with account balances of more than the MDIC of ₱500,000 who have already filed claims for the insured portion of their deposits as of July 4, 2022 are deemed to have filed their claims for the uninsured portion or the amount in excess of the MDIC.

PDIC, as Receiver of closed banks, requires personal data from creditors to be able to process their claims and protects these data in compliance with the Data Privacy Act of 2012.

Metro Cebu Public Savings Bank was ordered closed by the Monetary Board (MB) of the Bangko Sentral ng Pilipinas on March 31, 2022 and PDIC, as the designated Receiver, was directed by the MB to proceed with the takeover and liquidation of the closed bank in accordance with Section 12(a) of Republic Act No. 3591, as amended. It is a three-unit thrift bank with Head Office located at the 2/F Sia Bldg., N. Bacalso Ave., Brgy. Duljo (Pob.), Cebu City. Its branches are located in Lapu-lapu City, Cebu and Tabunok in Talisay, Cebu.

All requests and inquiries relating to Metro Cebu Public Savings Bank shall be addressed to the PDIC Public Assistance Department through e-mail at metro-pad@pdic.gov.ph, or through telephone number (02) 8841-4141. Creditors outside Metro Manila may call the PDIC Toll Free Hotline during office hours at 1-800-1-888-PDIC (7342). Inquiries may also be sent as private message to the PDIC's official Facebook page at www.facebook.com/OfficialPDIC.

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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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