



Bank deposit mo, protektado!

NEWS/PRESS RELEASE

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FOR IMMEDIATE RELEASE

PDIC to service claims of depositors of the closed Rural Bank of Galimuyod (Ilocos Sur), Inc. onsite on September 29

The Philippine Deposit Insurance Corporation (PDIC) will service the deposit insurance claims of depositors of the closed Rural Bank of Galimuyod (Ilocos Sur), Inc. with account balances of more than ₱100,000 on September 29, 2022, from 8:00 AM to 5:00 PM, at the bank premises located in Brgy. Poblacion, Galimuyod, Ilocos Sur.

All business entities and depositors with obligations with the closed bank, regardless of account balance and type of account, are likewise required to file deposit insurance claims.

When filing claims for deposit insurance onsite, depositors have to personally present their Savings Passbook, Certificate of Time Deposit, or other evidence of deposit, and original and photocopy of one (1) valid photo-bearing ID with their signature. It is recommended, however, that they bring at least two (2) valid IDs in case of a discrepancy in signature.

Depositors below 18 years old should be represented by a parent/guardian who should sign the Claim Form. A photocopy of the child's Birth Certificate issued by the Philippine Statistics Authority (PSA) or a duly certified copy issued by the Local Civil Registrar together with a valid ID of the parent/guardian is also required for submission. The original copy of a notarized or authenticated Special Power of Attorney (SPA) of the depositor or parent/guardian of a minor depositor is required if the claimant is not the signatory in the bank records. A sample form of the SPA is available on the PDIC website.

For By or In Trust For (ITF) accounts, the agent as disclosed in the bank records may sign on the Claim Form. For joint accounts: "OR, AND/OR, AND", each depositor in the joint account should accomplish and sign separate Claim Forms.

Depositors are advised to ensure that the signatures on the Claim Form, bank records, and submitted IDs are similar. The Claim Form may be downloaded from the PDIC website either at http://www.pdic.gov.ph/files/New_PDIC_Claim_Form.pdf or through the Depositor's Corner weblink, <http://www.pdic.gov.ph/depositorscorner>, by clicking "Filing Thru E-Mail" at the leftmost section.

Under the PDIC Charter, depositors may file claims until September 9, 2024, two years from the PDIC's takeover of Rural Bank of Galimuyod (Ilocos Sur), Inc. After September 9, 2024, PDIC, as Deposit Insurer, shall no longer accept any claim for insured deposits maintained with the closed Rural Bank of Galimuyod (Ilocos), Inc.

The PDIC assures depositors that all valid deposit insurance claims will be paid up to the maximum deposit insurance coverage of ₱500,000.

For the convenience of depositors, filing of deposit insurance claims through e-mail has also been adopted. Clear and legible scanned copies of the documentary requirements should be sent to galimuyod-pad@pdic.gov.ph. Depositors may also file their claims through postal mail or courier service addressed to the PDIC Public Assistance Department, Ground Floor, PDIC Chino Bldg., 2228 Chino Roces Avenue, 1231 Makati City.

Claims may also be filed personally at the PDIC Public Assistance Center (PAC) located on the 3rd Floor, SSS Bldg., 6782 Ayala Avenue corner V.A. Rufino Street, 1226 Makati City. 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 by calling the Public Assistance Hotline during office hours at (02) 8841-4141 or the Toll-Free number at 1-800-1-888-7342 or 1-800-1-888-PDIC; by sending an e-mail to galimuyod-pad@pdic.gov.ph; or by sending a private message via PDIC's official Facebook page at www.facebook.com/OfficialPDIC.

PDIC will not accept claims which are incomplete or lack the requisite documents. The deposit insurer may also require other documents in the course of the processing of claims. PDIC reminds depositors to deal only with PDIC authorized officers.

Meanwhile, filing of claims is waived for depositors with valid deposit balances of ₱100,000 and below; who have no obligations with the bank, have not acted as co-makers of these obligations, are not spouses of the borrowers, and have updated and complete mailing address in the bank records or through the PDIC-provided Mailing Address Update Form (MAUF), and have not maintained the account under the name of business entities. Postal Money Order checks (PMO) will be sent to said depositors at their respective mailing addresses.

PDIC, as Deposit Insurer, requires personal data from depositors to be able to process their claims and protects these in compliance with the Data Privacy Act of 2012.

Rural Bank of Galimuyod (Ilocos Sur), Inc. is a single-unit rural bank located in Brgy. Poblacion, Galimuyod, Ilocos Sur. PDIC took over the bank on September 9, 2022.

For more information on the payout process and requirements, depositors may call the PDIC Public Assistance Hotline at (02) 8841-41-41, or the Toll-free hotline at 1-800-1-888-PDIC or 1-800-1-888-7342 during office hours. Depositors may also send an e-mail to galimuyod-pad@pdic.gov.ph, or a private message via the official PDIC Facebook page, www.facebook.com/OfficialPDIC.

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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. Effective 1 June 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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