



Bank deposit mo, protektado!

NEWS/PRESS RELEASE

PR-057-22

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FOR IMMEDIATE RELEASE

PDIC advises borrowers of Opportunity Kauswagan Bank, Inc. to pay their obligations

The Philippine Deposit Insurance Corporation (PDIC) advised borrowers of the closed Opportunity Kauswagan Bank, Inc. that they are under obligation to pay their loans notwithstanding the closure of the bank.

PDIC, the Liquidator of the closed Opportunity Kauswagan Bank, Inc., reminded borrowers to transact only with authorized PDIC representatives, emphasizing that it has not engaged any person, agent, or agency to collect the loan payments for and on behalf of the bank.

The PDIC encouraged borrowers of the bank to settle their entire balance by availing of the incentives under the PDIC Closed Bank Loan Incentive Program (CLIP). Qualified borrowers who will make a one-time cash payment of their loans can benefit from CLIP's substantial discounts. Interested borrowers can visit the PDIC website, www.pdic.gov.ph/CLIP, for more details on the program.

Deposits of borrowers who have past due loans with the bank are automatically applied to their loans, by operation of law. If the loans are on current status, the borrowers may opt to apply their deposits against their loans, to avoid paying interest on their loans.

Borrowers of Opportunity Kauswagan Bank, Inc. may pay their loans and other obligations through any of the following modes:

1. by paying directly at any Philippine National Bank (PNB) branch. Payment should be for the account of PDIC FAO BURL - Opportunity Kauswagan Bank, Inc. Borrowers are advised to indicate their assigned Account Reference Numbers (ARN) on the PNB payment slips. When filling out the PNB Payment Slip, the ARN should be indicated in the portion referring to "Card No., Subscriber's No., or Policy/Plan/Reference No." The ARN is provided by PDIC through the following means: a) At the premises of the closed bank, during PDIC's takeover operations upon request of the borrower; b) Indicated in the first demand letter sent by

PDIC to the borrower; and c) Through the PDIC Public Assistance Department/Public Assistance Center, upon request of the borrower. Borrowers should submit a copy of the duly-validated PNB Payment Slip by mail addressed to the PDIC Public Assistance Department, 3rd Floor SSS Building, 6782 Ayala Avenue corner V.A. Rufino Street, Makati City 1226; or by e-mail to pad@pdic.gov.ph.

2. by paying through postal money order (PMO) or check payable to PDIC FAO BURL - Opportunity Kauswagan Bank, Inc. Payment should be directly sent via mail addressed to the PDIC Public Assistance Department, Attention: Loans Management Department I, 3rd Floor, SSS Bldg., 6782 Ayala Avenue corner V.A. Rufino Street, Makati City 1226.
3. by paying directly at the PDIC Public Assistance Center located on the 3rd Floor, SSS Bldg., 6782 Ayala Avenue corner V.A. Rufino St., Makati City. In compliance with health protocols, visits to the PAC are strictly on an appointment basis only. To make an appointment, call the Public Assistance Hotline during office hours at (02) 8841-4141 (for borrowers within Metro Manila), call the Toll-Free number 1-800-1-888-7342 or 1-800-1-888-PDIC during office hours (for borrowers outside Metro Manila), send an e-mail to pad@pdic.gov.ph, or send a private message at PDIC's official Facebook page, www.facebook.com/OfficialPDIC.

Payment through check will be applied to the account of the borrower only upon clearance of the check. PDIC advised borrowers to always secure copies of Official Receipts issued by the PDIC. Official Receipts will be sent by PDIC by registered mail for payments made through PNB branches and PMO/check sent via mail. In case of non-receipt of Official Receipts within a reasonable time, please notify PDIC through mail, e-mail, or phone.

Borrowers who have not received their Official Receipts are advised to send a copy of their proof of payment by mail addressed to the PDIC Public Assistance Department, 3rd Floor, SSS Bldg., 6782 Ayala Avenue corner V.A. Rufino St., Makati City, or via e-mail to pad@pdic.gov.ph.

Borrowers of the bank may contact the PDIC Public Assistance Department for any queries or concerns at (02) 8841-4141 during office hours (for borrowers within Metro Manila) or send these through e-mail at pad@pdic.gov.ph, or private message at PDIC's Facebook page, www.facebook.com/OfficialPDIC. Borrowers outside Metro Manila may also call PDIC during office hours at its Toll-Free Hotline at 1-800-1-888-7342 or 1-800-1-888-PDIC.

Opportunity Kauswagan Bank, Inc. was ordered closed by virtue of Monetary Board Resolution No. 1635.B dated December 2, 2021. It is a 24-unit rural bank with Head Office located at Unit 1, A & L Building, E. Lopez St., Brgy. San Vicente, Jaro District, Iloilo City. Its branches and branch lite units are located in Antique, Iloilo, Aklan, Guimaras, Capiz, Cebu, Bohol and Leyte.

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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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