



Bank deposit mo, protektado!

NEWS/PRESS RELEASE

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FOR IMMEDIATE RELEASE

PDIC leads observance of 20th Depositor Protection and Awareness Week (DPAW) from June 16-22

Promotes financial security through wise saving



Now on its 20th year, the Philippine Deposit Insurance Corporation (PDIC) leads the nationwide observance of the Depositor Protection and Awareness Week (DPAW) from June 16 to 22, 2022 with the theme, “Deposito sa Bangko, Katuwang sa Pag-asenso.”

The observance of DPAW is mandated by Presidential Proclamation No. 358 issued in April 2003, which supports the strengthening of the country's banking system through enhanced depositor confidence. The observance is also a way of supporting the government's pursuit of sustained economic growth, especially during economic downturns such as at the height of the current

pandemic. The 20th DPAW will culminate on the PDIC's 59th anniversary on June 22, 2022.

This year's DPAW activities aim to promote the value of financial security through wise saving and responsible banking habits, especially during uncertain times. These can be developed by consistently setting aside money in banks as savings, regardless of the amount.

To this end, the PDIC plays a very important role as state deposit insurer. Because of the Corporation's deposit insurance coverage, Filipinos can be confident to save money in banks, knowing that their money is protected by the PDIC up to P500,000 per depositor per bank.

During the weeklong observance, the PDIC will release information materials that highlight the value of saving money in banks and making wise financial decisions, as well as the Corporation's financial literacy advocacy, through print advertisements, social media graphics and videos, and physical DPAW banners.

All DPAW information materials will be posted on the PDIC website at www.pdic.gov.ph and official Facebook page at www.facebook.com/OfficialPDIC. To maximize audience reach, the Corporation enjoins its member banks and partner-institutions to support the week-long observance by displaying the physical banner on their premises and by posting the electronic version on their websites, Facebook pages, ATM screens, and LED monitors throughout the week.

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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 P500,000 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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