



Bank deposit mo, protektado!

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PDIC, Mongolian counterpart forge agreement to deepen cooperation, strengthen deposit insurance systems



Sharing international experience, technical knowledge, and best practices for stronger deposit insurance systems. The Philippine Deposit Insurance Corporation (PDIC) and the Deposit Insurance Corporation of Mongolia (DICO) have recently signed a Memorandum of Understanding (MOU) to enhance the effectiveness of their respective deposit insurance systems through bilateral cooperation, knowledge sharing, and collaborative research. The MOU was formally signed by PDIC President and CEO Roberto B. Tan (right) and Mr. Amar Lkhagvasuren, Board Member of the National Deposit Insurance Committee of Mongolia in November 2025, on the sidelines of the International Association of Deposit Insurers (IADI) Annual Conference held in Lisbon, Portugal.

The Philippine Deposit Insurance Corporation (PDIC) continued to strengthen its international cooperation with fellow deposit insurance agencies. Its most recent partnership was with the Deposit Insurance Corporation of Mongolia (DICO).

The first-ever collaboration between the two deposit insurance agencies, as outlined in the Memorandum of Understanding (MOU), underscores the commitment of both institutions to strengthening depositor protection and promoting financial stability in their respective jurisdictions.

The MOU was signed by PDIC President and CEO Roberto B. Tan and Mr. Amar Lkhagvasuren, Board Member of the National Deposit Insurance Committee of Mongolia, during the IADI Annual Conference held in Lisbon, Portugal, in November 2025. The MOU will be in place for five years and may be extended for another five years upon joint and written consent by the parties.

The MOU establishes a framework to enable the PDIC and DCoM to cooperate, consult, and further enhance their knowledge and experience across key areas such as deposit insurance, receivership and liquidation, bank resolution, risk management, premium assessment, fund management, information technology for efficient database administration, legal and administrative procedures, and public awareness. It will also allow the exchange of views on the impact and implementation of international standards and guidance on deposit insurance issues aimed at equipping both deposit insurance agencies to respond and adapt to evolving financial risks. Another highlight of the MOU is the provision for joint activities such as research projects, senior-level study visits, and the creation of working groups to support capacity-building initiatives, including training programs and technical exchanges.

The PDIC has forged alliances with peers from Germany, Indonesia, Japan, Kazakhstan, Malaysia, Mongolia, Russia, South Korea, Thailand, the United Kingdom, the United States of America, and Vietnam to strengthen technical cooperation. Through these agreements, the PDIC reinforces its commitment to align Philippine deposit insurance practices with global standards.

The **Philippine Deposit Insurance Corporation (PDIC)** was established on 22 June 1963 by Republic Act 3591 to protect depositors and help maintain stability in the financial system.

The PDIC is an attached agency to the Bangko Sentral ng Pilipinas, and a member of the Financial Sector Forum, the Financial Stability Coordination Council, and the Financial Inclusion Steering Committee.

PDIC news/press releases and other information are available at the website, www.pdic.gov.ph.

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