

**FINANCIAL
SECTOR
FORUM**



ADVISORY ON BANK DEPOSITS

SIMPLE AND PRACTICAL REMINDERS TO SAFEGUARD YOUR DEPOSITS:

- Only banks are allowed by law to accept deposits from the public. If in doubt, you may inquire from the Financial Consumer Affairs Group of the Bangko Sentral ng Pilipinas or the Depositors Assistance Bureau of the Philippine Deposit Insurance Corporation (PDIC) at the contact details shown below.
- Deal directly with bank employees within the premises of the bank.
- The rate of interest paid by banks to deposits and other terms and conditions vary among banks.
- It is best to deposit in a bank offering rates generally comparable with those of other banks.
- The higher the rates, the higher the risk.
- Offers that sound too good to be true may not be true at all.
- Be wary of offers of unrealistically high interest rates or expensive gifts, such as cars, local or foreign trips, etc., in addition to interest, in exchange for your deposit.
- Always keep in a safe place the proof of your deposits such as passbooks, copies of deposit slips, certificates of time deposit or confirmation statements (if transaction is done through internet).
- Bank deposits are insured up to P500,000.00 per individual depositor by the PDIC.

For further inquiries, you may contact the following:

The Head
Financial Consumer Affairs Group,
Supervision and Examination Sector, BANGKO SENTRAL NG PILIPINAS
A. Mabini St., Malate, Manila 1004
E-mail: consumeraffairs@bsp.gov.ph • Tel.No.: 524-7011 local 2584

The Section Chief
Depositors Assistance Bureau
PHILIPPINE DEPOSIT INSURANCE CORPORATION
PDIC Extension Office, 10th Floor, SSS Building, Ayala Ave. corner V.A. Rufino St., Makati City
E-mail: dab@pdic.gov.ph • Tel. No.: 841-4630 to 31