Fe Santos's insured deposit for all her single and joint accounts in the same bank:

<table>
<thead>
<tr>
<th>Account Name</th>
<th>Deposit (in Php)</th>
<th>Fe's Share in the Insured Deposit (in Php)</th>
</tr>
</thead>
<tbody>
<tr>
<td>All single accounts of Fe Santos in Q1</td>
<td>1,000,000</td>
<td>500,000</td>
</tr>
<tr>
<td>All joint accounts of Fe Santos in Q2</td>
<td>2,500,000</td>
<td>500,000</td>
</tr>
<tr>
<td>Total</td>
<td>3,500,000</td>
<td>1,000,000</td>
</tr>
</tbody>
</table>

What are NOT covered by PDIC deposit insurance?

The following, whether denominated, documented, recorded or booked as deposit by the bank, are excluded from PDIC deposit insurance (Section 4 (f) of the PDIC Charter):

- Investment products such as bonds and securities, trust accounts and other similar instruments
- Deposit accounts or transactions that:
  - Are unfunded, fictitious or fraudulent
  - Constitute and/or emanate from unsafe and unsound banking practice/s as determined by the PDIC, in consultation with the BSP, after due notice and hearing and publication of PDIC’s cease & desist order against such deposit accounts/transactions
  - Are determined to be proceeds of an unlawful activity as defined in the Anti-Money Laundering Act (Republic Act 9160, as amended)

Under PDIC Regulatory Issuance No. 2011-01, the following are examples of banking practices that may be considered unsafe and/or unsound:

1. Solicitation and acceptance of deposits outside bank premises, including branches, without BSP authority
2. Non-compliance with minimum identification and documentation requirements from depositors in the opening of deposit accounts (Anti-Money Laundering Law)
3. Allowing depositors to deposit, withdraw, and/or transfer funds without proper documentation such as duly accomplished deposit or withdrawal forms
4. Granting high interest rates, when bank has: (i) negative unimpaired capital, and (ii) either a liquid assets-to-deposits ratio of less than 10% or an operating loss

Disclaimer:
This is not meant to supplant or supersede the actual provisions of the PDIC Charter and other applicable laws. The latter will prevail in case of conflict.

Deposit Insurance eCalculator

To help depositors estimate their insured deposits, visit the Deposit Insurance eCalculator at http://www.pdic.gov.ph/ecalculator.

Understanding Deposit Insurance

Basic information on the scope of deposit insurance and the application of the maximum deposit insurance coverage.

Public Policy Objectives

Depositor Protection
To promote and safeguard the interest of the depositing public by way of providing permanent and continuing insurance coverage on all insured deposits.

Financial Stability
To strengthen the mandatory deposit insurance coverage system to generate, preserve, maintain faith and confidence in the country’s banking system, and protect it from illegal schemes and machinations.

For more information, please contact:
Public Assistance Department
Philippine Deposit Insurance Corporation
6/F SSS Bldg., 6782 Ayala Ave. cor. V.A. Rufino St., 1226 Makati City
Tel. No. (632) 841-4630 and 841-4631 (for depositors within Metro Manila)
E-mail: pad@pdic.gov.ph
Toll Free: 1-800-1-888-7342 or 1-800-1-888-PDIC (for depositors outside Metro Manila)
Website: www.pdic.gov.ph

About PDIC

The Philippine Deposit Insurance Corporation (PDIC) was established on June 22, 1963 by Republic Act 3591. Under the amended PDIC Charter, the Corporation is mandated to provide depositor protection and promote financial stability by providing permanent and continuing deposit insurance up to the maximum deposit insurance coverage of Php500,000.00 per depositor per bank.
**PDIC Member-Banks**
Consist of institutions authorized by the Bangko Sentral ng Pilipinas (BSP) to perform banking functions in the Philippines:
- Banks incorporated under Philippine laws, such as commercial banks, savings banks, mortgage banks, development banks, rural banks and cooperative banks and stock savings and loan associations
- Domestic branches of foreign banks

**Single Accounts**
Single Accounts are individually-owned accounts or accounts held under one name, either as natural person or juridical entity.
- **Natural person** refers to any individual person. Single proprietors are considered natural persons.
- **Juridical entity** refers to a corporation, partnership or cooperative, including registered association.

**Joint Accounts**
Joint Accounts are accounts held under more than one name.
- A joint account regardless of whether the conjunction “and”, “or” or “and/or” is used shall be insured separately from single accounts.
- Unless a different sharing is stipulated in the deposit documents, the insured amount up to the Maximum Deposit Insurance Coverage of Php500,000 shall be divided equally between or among co-owners of a joint account.

- The total share of a co-owner in several joint accounts may exceed Php500,000 but will only be insured up to the Maximum Deposit Insurance Coverage of Php500,000.
- Joint accounts held in the names of a juridical entity and a natural person shall be presumed to belong solely to the juridical entity.

**Maximum Deposit Insurance Coverage (MDIC)**
PDIC pays deposit insurance on all valid deposits up to the Maximum Deposit Insurance Coverage (MDIC) of Php500,000 per depositor of a closed bank. For purposes of computing deposit insurance, accounts maintained in the same right and capacity for a depositor’s benefit, whether in his own name or in the name of others, are added together and in no case shall exceed the MDIC.

Deposits are considered valid if, upon determination by PDIC, these deposits are recorded in the bank’s records, and are evidenced by inflow of cash.

**What are covered by PDIC deposit insurance?**
PDIC insures valid deposits in domestic offices of its member banks, as follows:

- **By Deposit Type:**
  - Savings
  - Special Savings
  - Demand/Checking
  - Negotiable Order of Withdrawal (NOW)
  - Time Deposits

- **By Deposit Account:**
  - Single Account
  - Joint Account
  - Account “By”, “In Trust For” (ITF) or “For the Account of” (FAO) another person

- **By Currency:**
  - Philippine peso
  - Foreign currencies considered as part of BSP’s international reserves

**Illustrative examples:**
Fe Santos’s insured deposit if she has the following four deposit accounts in the same bank:

<table>
<thead>
<tr>
<th>Account Name</th>
<th>Deposit (in Php)</th>
<th>Insured Deposit of Fe Santos (in Php)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fe Santos</td>
<td>100,000</td>
<td>100,000</td>
</tr>
<tr>
<td>Ben Santos</td>
<td>100,000</td>
<td>100,000</td>
</tr>
<tr>
<td>For the Account of Fe Santos</td>
<td>100,000</td>
<td>100,000</td>
</tr>
<tr>
<td>Charlie Santos In Trust For Fe Santos</td>
<td>100,000</td>
<td>100,000</td>
</tr>
<tr>
<td>Fe's Store (Sole Proprietor)</td>
<td>700,000</td>
<td>200,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,000,000</strong></td>
<td><strong>500,000</strong></td>
</tr>
</tbody>
</table>

1/ Mrs. Fe Santos is entitled to a maximum deposit insurance coverage of Php500,000 - after determination that she is the sole beneficial owner of the four accounts.

Fe Santos’s insured deposit if she has the following three joint accounts in the same bank:

<table>
<thead>
<tr>
<th>Account Name</th>
<th>Deposit (in Php)</th>
<th>Fe’s Share in the Insured Deposit (in Php)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fe Santos or Ben Santos</td>
<td>500,000</td>
<td>250,000</td>
</tr>
<tr>
<td>Fe Santos and Charlie Santos</td>
<td>1,000,000</td>
<td>250,000</td>
</tr>
<tr>
<td>Fe Santos and/or Divina Santos</td>
<td>1,000,000</td>
<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,500,000</strong></td>
<td><strong>500,000</strong></td>
</tr>
</tbody>
</table>

2/ Mrs. Fe Santos does not have any insured deposit share since she has reached the maximum insurance coverage totaling Php500,000 in the two joint accounts she has with Ben and Charlie Santos.