

C. DEPARTMENT OF FINANCE

C.1. PHILIPPINE DEPOSIT INSURANCE CORPORATION

STRATEGIC OBJECTIVES

MANDATE

Republic Act (R.A) No. 3591 as amended by R.A No. 9576 mandated PDIC to provide permanent and continuing deposit insurance coverage for the depositing public to help promote public confidence and stability in the economy.

Ensures prompt payment of insured deposits, exercises complementary supervision of banks, adopts responsive resolution methods, and applies efficient management of receivership and liquidation functions.

VISION

World-class organization in depositor protection

MISSION

To provide permanent and continuing deposit insurance coverage for the depositing public.

Exercise complementary supervision of banks, adopt responsive resolution methods, ensure prompt settlement of insured deposits and apply efficient management of receivership and liquidation functions so that the Corporation can contribute to the promotion of public confidence and financial stability in the economy.

KEY RESULT AREAS

Transparent, Accountable, and Participatory Governance
Rapid, Inclusive and Sustained Economic Growth

SECTOR OUTCOME

Financial system made resilient and inclusive

ORGANIZATIONAL OUTCOME

Depositor Confidence and Stability in the Financial System Maintained

PERFORMANCE INFORMATION

KEY STRATEGIES

Early detection of bank weaknesses and fraud to prevent bank failure especially through fraud or mismanagement.
Strengthening the organization and enhance the financial service capabilities of PDIC.
Legislative agenda to pursue Closed Bank Liquidation Act (CBLA), exemptions to the secrecy of deposits, immunity from suit against the PDIC personnel in the carrying out of duties.
Communication with the depositing public, the banks and other stakeholders through regular dialogues, speaking engagements and the media.
Liquidation of non-financial assets.

ORGANIZATIONAL OUTCOMES (OOs) / PERFORMANCE INDICATORS (PIs)

BASELINE

2015 TARGETS

Depositor Confidence and Stability in the Financial System Maintained

Ratio of Deposit Insurance Fund (DIF) to Estimated Insured Deposits (EID)

2013 - 5.6%

5% (based on 12-month average)

612 GENERAL APPROPRIATIONS ACT, FY 2015

MAJOR FINAL OUTPUTS (MFOs) / PERFORMANCE INDICATORS (PIs)

2015 Targets

MFO 1: BUILD UP DEPOSIT INSURANCE FUND

Percentage of Deposit Insurance Fund to Estimated Insured Deposits

5%