

[MEMORANDUM NO. 2018-01, February 27, 2018]

GUIDELINES IN FILING A CLAIM AGAINST THE ASSETS OF A CLOSED BANK

*Adopted: 10 January 2018
Date Filed: 27 February 2018*

Pursuant to its authority under Section 9 (10) of the PDIC Charter (Republic Act No. 3591, as amended), the Board of Directors of the Philippine Deposit Insurance Corporation issued Board Resolution No. 2017-07-097 dated July 26, 2017 approving the issuance of these Guidelines in Filing a Claim Against the Assets of a Closed Bank implementing Section 16 (L) of the PDIC Charter on the filing of claims against the assets of the closed bank with the receiver within sixty (60) days from the date of publication of the notice of closure.

Section 1. Coverage

These Guidelines shall cover all claims against the assets of banks ordered closed by the Monetary Board of the Bangko Sentral ng Pilipinas after June 11, 2016^[1].

Section 2. Who are required to file a claim against the assets of a closed bank Creditors of a closed bank including depositors ("creditors" for brevity) are required to file their claim against the assets of a closed bank.

However, creditors whose credits are secured by a duly registered real estate mortgage^[2] or chattel mortgage^[3] or duly constituted pledge^[4] are no longer required to file their claims against the assets of the bank.

Likewise, depositors who have filed their claims for deposit insurance within sixty (60) days from the date of publication of the notice of closure are no longer required to file their claims against the assets of the bank.

Section 3. When should claims be filed

Creditors must file their claim within sixty (60) days from the date of publication of the notice of closure of a bank in a newspaper of general circulation.

Section 4. How should claims be filed

a. Claims shall be filed in writing preferably using the prescribed Claim Form^[5];