



BANK STATISTICS DEPARTMENT

# QUARTERLY Deposit Trends

## Domestic Deposit Liabilities

Q1 2019

Table 1. Deposit amount, level, and growth rate, end-March 2016 to end-March 2019<sup>1</sup>

Bank Type	Deposit amount (in billion PhP)				(Increase)/(Decrease)			YOY growth rate		
	Mar-16	Mar-17	Mar-18	Mar-19	Mar-17	Mar-18	Mar-19	Mar-17	Mar-18	Mar-19
<b>Total</b>	<b>9,394.6</b>	<b>10,620.7</b>	<b>11,945.0</b>	<b>12,674.7</b>	<b>1,226.1</b>	<b>1,324.3</b>	<b>729.7</b>	<b>13.1%</b>	<b>12.5%</b>	<b>6.1%</b>
KBs	8,440.2	9,564.1	10,842.7	11,510.6	1,123.9	1,278.6	667.9	13.3%	13.4%	6.2%
TBs	811.3	900.1	935.5	986.8	88.8	35.4	51.3	11.0%	3.9%	5.5%
RBs	143.1	156.5	166.8	177.3	13.4	10.3	10.5	9.3%	6.6%	6.3%

Table 2. Deposit account, level, and growth rate, end-March 2016 to end-March 2019<sup>1</sup>

Bank Type	Deposit account (in million)				(Increase)/(Decrease)			YOY growth rate		
	Mar-16	Mar-17	Mar-18	Mar-19	Mar-17	Mar-18	Mar-19	Mar-17	Mar-18	Mar-19
<b>Total</b>	<b>51.9</b>	<b>55.1</b>	<b>58.2</b>	<b>65.2</b>	<b>3.2</b>	<b>3.2</b>	<b>7.0</b>	<b>6.2%</b>	<b>5.7%</b>	<b>12.1%</b>
KBs	39.0	41.4	43.3	48.2	2.4	1.9	4.8	6.1%	4.6%	11.1%
TBs	6.3	6.5	6.9	7.7	0.1	0.4	0.8	2.1%	6.2%	11.9%
RBs	6.5	7.2	8.0	9.4	0.7	0.8	1.4	10.9%	11.6%	17.3%

### BY BANK TYPE

The total domestic deposit<sup>2</sup> amount reached PhP12.7 trillion as of end-March 2019, denoting an increase of PhP729.7 billion, or 6.1%, from the PhP11.9 trillion deposit amount a year ago (**Table 1**). On a quarter-on-quarter basis, domestic deposits contracted by 0.6% from end-December 2018, equivalent to PhP70.8 billion.

The marked slowdown in deposit amount growth reflects the decelerated growth in all bank types but thrift banks (TBs). Deposit amount in commercial banks (KBs) expanded only by 6.2% while that in rural banks (RBs) slightly decelerated to 6.3% compared from the previous year. TBs showed a faster-than-last-year increase at 5.5%. KBs accounted for 90.8% of the industry domestic deposits while it was 7.8% for TBs and 1.4% for RBs (**Figure 1**).

Meanwhile, the total domestic deposit accounts increased by 7.0 million, or 12.1%, from the 58.2 million accounts as of end-March 2018, to reach 65.2 million as of end-March 2019. Growth rates were higher than in the previous year across all bank types. RBs posted the highest annual growth in deposit accounts at 17.3%, followed by TBs and KBs at 11.9% and 11.1%, respectively (**Table 2**).

Figure 1. Deposit amount distribution by bank type

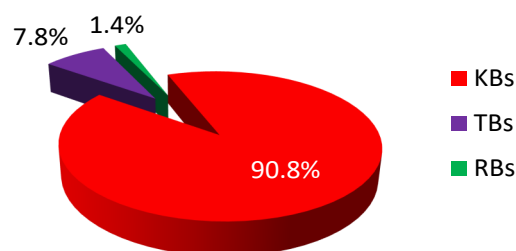


Figure 2. Deposit amount share of Top 5 banks by asset size

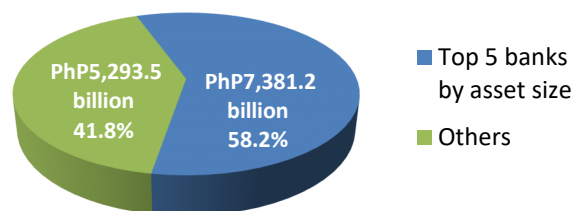
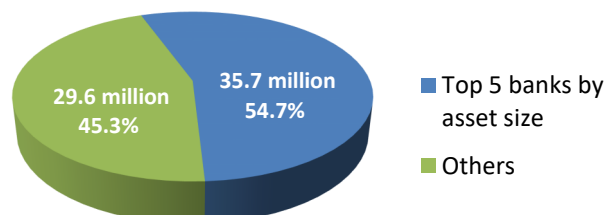


Figure 3. Deposit account share of Top 5 banks by asset size



The country's five largest banks in terms of assets, accounted for more than half of the total domestic deposit amount and accounts in the Philippine banking system (PBS), aggregating PhP7.4 trillion (**Figure 2**) and 35.7 million (**Figure 3**), respectively.

BY TYPE OF DEPOSITS

Savings deposits (SD) and time deposits (TD) were the main types of deposit products, which jointly accounted for 74.8% of the total domestic deposit amount as of end-March 2019. Nearly half of the domestic deposits, equivalent to PhP5.9 trillion, were SD, comprising of regular savings(73.6%), other savings (25.7%), kiddie and teens (0.6%), and basic deposit accounts (0.1%). TD reached PhP3.6 trillion, accounting for 28.2% of the total domestic deposits (Figure 4).

Combined balances of demand deposits (DD) and NOW<sup>3</sup> accounts totaled PhP3.0 trillion while that of long-term negotiable certificates of deposits (LTNCD) reached PhP233.3 billion. Together, these deposit types accounted for 25.2% of the total domestic deposit amount.

In terms of growth rates, TD and LTNCD accounts expanded the fastest on an annual basis at a rate of 6.4%, followed by DD and NOW accounts at 6.3% and SD at 5.9% (Figure 5).

BY TYPE OF DEPOSITORS

Individuals and private corporations made up 79.0% of the total domestic deposits in the PBS while 13.8% belonged to government. Trust departments, banks, and non-residents accounted for the balance (Figure 6).

The fastest growth in domestic deposit amount, however, was posted by trust departments at a rate of 33.5%, followed by banks at 29.1% and government at 11.3%. (Table 3). Individuals and non-residents, likewise, posted positive growth at 4.9% and 2.2%, respectively, while private corporations registered a 1.9% growth.

Figure 4. Deposit amount by type of deposits, end-March 2019

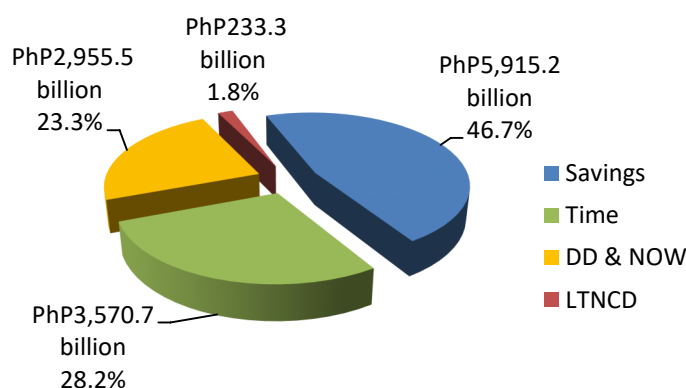


Figure 5. Deposit amount trend, by type of deposits, end-March 2018-2019

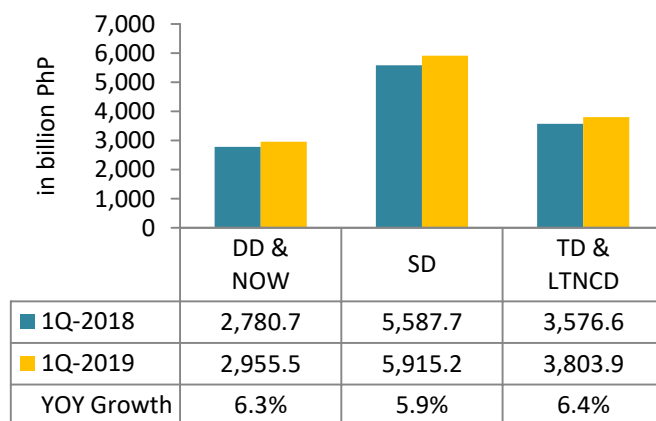


Figure 6. Deposit amount by type of depositor, end-March 2019

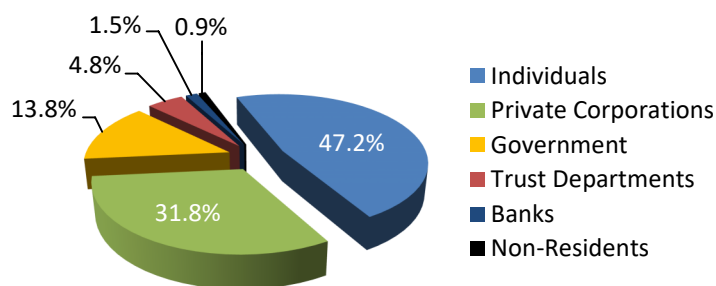


Table 3. Deposit amount and growth, by type of depositor, end-March 2018-2019<sup>1</sup>

Depositor	Deposit amount (in billion PhP)		Share to total		Growth
	Mar-2018	Mar-2019	Mar-2018	Mar-2019	
<b>TOTAL</b>	<b>11,945.0</b>	<b>12,674.7</b>	<b>100.0%</b>	<b>100.0%</b>	<b>6.1%</b>
Individuals	5,702.3	5,984.0	47.7%	47.2%	4.9%
Private Corporations	3,957.6	4,031.3	33.1%	31.8%	1.9%
Government	1,566.9	1,743.2	13.1%	13.8%	11.3%
Trust Departments	453.5	605.2	3.8%	4.8%	33.5%
Banks	150.3	194.1	1.3%	1.5%	29.1%
Non-Residents	114.5	117.0	1.0%	0.9%	2.2%

<sup>1</sup>Trust Department shall refer to the department, office, unit, group, division or any aggregation which carries out the trust and other fiduciary business of a bank while Non-Residents refers to individuals or institutional units that have a center of economic interest outside the economic territory of the Philippines (Manual of Regulations for Banks Sec.X403-n: Financial Reporting Package for Banks updated as of 31 December 2017).

### BY TYPE OF CURRENCY

Peso accounts comprised 83.4% of the total domestic deposits, reaching PhP10.6 trillion as of end-March 2019. It is 6.4% higher than its end-March 2018 level (**Table 4**). Meanwhile, foreign currency deposits, which comprised 16.6% of total domestic deposits, grew by 4.8% to reach PhP2.1 trillion as of end-March 2019.

Table 4. Deposit amount, by type of currency<sup>1</sup>

Currency	Amount (in billion PhP)		Growth rate
	Mar-2018	Mar-2019	
<b>TOTAL</b>	<b>11,945.0</b>	<b>12,674.7</b>	<b>6.1%</b>
Peso Accounts	9,942.0	10,575.4	6.4%
FCDU/EFCDU <sup>4</sup>	2,003.0	2,099.3	4.8%

Figure 7. Deposit account, by size

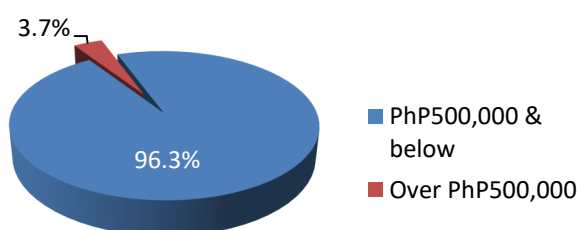
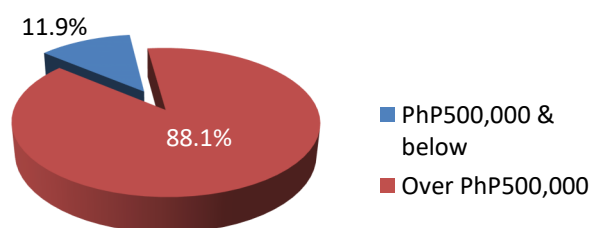


Figure 8. Deposit amount, by size



### BY SIZE OF ACCOUNTS AND RISK EXPOSURES

Fully insured deposit accounts, or deposit accounts with balances within PDIC's maximum deposit insurance coverage (MDIC) of PhP500,000, comprised 96.3% of the total domestic deposit accounts (**Figure 7**) and represented 11.9% of the total domestic deposit amount (**Figure 8**). The amount of fully insured deposit accounts totaled PhP1.5 trillion, up by 7.5% from the same period in the previous year.

Meanwhile, domestic deposit accounts with balances of more than PhP500,000 accounted for 88.1% of the total domestic deposit amount but comprised only 3.7% of the total domestic deposit accounts. These deposit accounts are partially insured since their estimated insured deposits are only up to the MDIC. The partially insured deposit amount reached PhP1.2 trillion as of end-March 2019, representing an annual growth of 6.5%.

The estimated total amount of deposits insured by PDIC—the sum of fully insured and partially insured deposits—amounted to PhP2.7 trillion as of end-March 2019, 7.1% higher than its level as of end-March 2018 (**Table 5**). The estimated insured deposits represent 21.3% of the total domestic deposits.

### ENDNOTES

- <sup>1</sup> Numbers may not add up due to rounding.
- <sup>2</sup> Domestic deposits exclude Islamic deposits and deposits in overseas branches of Philippine banks.
- <sup>3</sup> Negotiable Order of Withdrawal (NOW) Accounts refers to the interest-bearing savings deposit which are withdrawable by means of NOW (Source: Financial Reporting Package for Banks updated as of 31 December 2017).
- <sup>4</sup> FCDU/EFCDU - Foreign Currency Deposit Unit/Expanded FCDU

Table 5. Deposit amount, by size of accounts and risk exposure<sup>1</sup>

Deposit size	Mar-2018				Mar-2019				Growth rate	
	Account	% to Total	Amount	% to Total	Account	% to Total	Amount	% to Total	Account	Amount
PhP500,000 & below	56.0	96.1%	1,398.0	11.7%	62.9	96.3%	1,503.3	11.9%	12.3%	7.5%
Over PhP500,000	2.2	3.9%	10,547.1	88.3%	2.4	3.7%	11,171.3	88.1%	6.5%	5.9%
<b>Total deposits</b>	<b>58.2</b>	<b>100.0%</b>	<b>11,945.0</b>	<b>100.0%</b>	<b>65.2</b>	<b>100.0%</b>	<b>12,674.7</b>	<b>100.0%</b>	<b>12.1%</b>	<b>6.1%</b>
Fully insured	56.0	96.1%	1,398.0	11.7%	62.9	96.3%	1,503.3	11.9%	12.3%	7.5%
Partially insured	2.2	3.9%	1,122.4	9.4%	2.4	3.7%	1,195.8	9.4%	6.5%	6.5%
<b>Insured deposits</b>	<b>58.2</b>	<b>100.0%</b>	<b>2,520.3</b>	<b>21.1%</b>	<b>65.2</b>	<b>100.0%</b>	<b>2,699.2</b>	<b>21.3%</b>	<b>12.1%</b>	<b>7.1%</b>

Note: Account in million, Amount in billion PhP; **Fully Insured Deposits** is the total deposit amount of accounts with balances of PhP500,000 and below; **Partially Insured Deposits** is the total deposit amount of the estimated insured portion (up to the PhP500,000) of accounts with balances that are higher than the MDIC.

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