



*Bank deposit mo, protektado!*

## **NEWS/PRESS RELEASE**

PR-052-20

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**FOR IMMEDIATE RELEASE**

### **PDIC suspends opening and processing of offers to buy properties**

The Philippine Deposit Insurance Corporation (PDIC) announced that it is temporarily suspending its weekly opening and processing of Offers to Buy (OTB) for properties available for sale until April 14, 2020, in view of the enhanced community quarantine imposed by the government to contain the spread of COVID-19.

OTBs received, whether through mail, e-mail or the OTB Box at the PDIC office, during the temporary suspension shall be processed starting on April 15, 2020, or when PDIC operations resume.

Meanwhile, interested buyers may still visit the PDIC Assets for Sale Microsite, <http://assetsforsale.pdic.gov.ph>, to browse the list of properties available through negotiated sale.

All scheduled public biddings of assets on March 19, 20 and 26; and April 1, 2020 have been cancelled as a precautionary measure against COVID-19.

For updates, visit [www.pdic.gov.ph](http://www.pdic.gov.ph), send an e-mail to [pad@pdic.gov.ph](mailto:pad@pdic.gov.ph) or a private message through @OfficialPDIC on Facebook.

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*The Philippine Deposit Insurance Corporation (PDIC) was established on June 22, 1963 by Republic Act 3591 to provide depositor protection and help maintain stability in the financial system by providing deposit insurance. Effective June 1, 2009, the maximum deposit insurance coverage is PhP500,000 per depositor. All deposit accounts by a depositor in a closed bank maintained in the same right and capacity shall be added together. A joint account shall be insured separately from any individually-owned deposit account.*

*PDIC news/press releases and other information are available at the website, [www.pdic.gov.ph](http://www.pdic.gov.ph).*

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