



Bank deposit mo, protektado!

NEWS RELEASE

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PDIC sets public e-bidding for 55 properties on Feb 28-29

Promoting transparency and accessibility, the Philippine Deposit Insurance Corporation (PDIC) continues to dispose corporate and closed banks' assets through public electronic bidding, the latest scheduled for February 28-29, 2024 for 55 properties.

The PDIC will accept bids for these properties on its public e-bidding portal at <https://assetsforsale.pdic.gov.ph> starting at 9:00 am on February 28, 2024 until 1:00 pm on February 29, 2024. Bids shall be opened at 2:00 pm on February 29, 2024.

The diverse range of properties provides potential buyers with a variety of options for ownership, investment or development. Up for bid on "as is, where is" basis are 23 vacant agricultural lots, 17 agricultural lots, eight mixed residential/agricultural lots with improvements, four agricultural lots with improvement, two mixed vacant residential/agricultural lots, and one mixed residential/agricultural, for an aggregate minimum disposal price of ₱115.1 million.

These properties are located in Aklan, Antique, Batangas, Bohol, Camarines Sur, Cavite, Isabela, La Union, Laguna, Marinduque, Misamis Oriental, Negros Occidental, Pangasinan, Quezon and South Cotabato. Property sizes range from 305 square meters to 78,917 square meters with minimum disposal prices ranging from ₱36,600 and ₱20 million.

The funds generated from the sale of these properties shall augment the PDIC's and closed banks' financial portfolios to settle the insurance claims of depositors, and of closed bank creditors, respectively.

The electronic bidding process aims to streamline and democratize the acquisition of these properties, fostering a competitive and fair environment. This innovative approach for asset disposal aligns with the ongoing efforts to modernize and enhance government processes for the benefit of the public and enables a wider audience to participate in the bidding process. Interested parties can join the e-bidding from the convenience of their homes or offices through a one-time registration on the portal at <http://assetsforsale.pdic.gov.ph/Account/Register>. Once registered, interested buyers may submit their bids online and observe the e-bidding proceedings by clicking the "Assets for Sale" icon on the PDIC website's homepage at www.pdic.gov.ph.

As the public e-bidding schedule approaches, prospective bidders are encouraged to familiarize themselves with the terms and conditions outlined by the PDIC. The complete list and description of the properties, requirements, e-bidding process, and Conditions of Bid are posted on the PDIC e-bidding portal. Bidders are reminded of their responsibility to determine the actual condition, status, ownership, and other circumstances of the properties they wish to acquire.

For agricultural lot buyers, bidders must submit a Certification issued by the Provincial Agrarian Reform Officer (PARO) of the Department of Agrarian Reform where the property is located that the agricultural lot subject of the bid is not covered by the Comprehensive Agrarian Reform Program (CARP), and that no Emancipation Patent or Certificate of Land Ownership Awards has been issued for the said property. Bidders of agricultural lots are also required to submit an Affidavit of Aggregate Landholdings, which states that the person's collective landholdings - including the property/ies to be acquired during the bidding - do not exceed the five-hectare limit set by law. The prescribed format for the Certification and Affidavit can be obtained from Download Center of the e-bidding portal, <https://assetsforsale.pdic.gov.ph>.

For participants bidding on behalf of another individual or an organization, a Pro-forma Special Power of Attorney and Secretary's Certificate, respectively, can likewise be downloaded from the e-bidding portal.

As the statutory receiver, the PDIC sells closed bank-owned assets through public bidding and negotiated sales. Proceeds from the liquidation of closed banks' properties are added to the pool of liquid assets of these banks for distribution to uninsured depositors and other creditors based on legal priority. The disposal of these assets increases the chances of recovery of uninsured depositors and creditors of their trapped funds in the closed banks. Meanwhile, proceeds from the sale of corporate assets are added to the Deposit Insurance Fund, PDIC's main fund source for payment of valid deposit insurance claims.

For more information on the e-bidding, interested buyers within Metro Manila may call the PDIC Public Assistance Department at (02) 8841-4141 during office hours. Those outside Metro Manila may call the PDIC toll-free hotline at 1-800-1-888-PDIC or 1-800-1-888-7342, also during office hours. Inquiries may also be sent via e-mail at pad@pdic.gov.ph, or private message on PDIC's Assets for Sale Facebook page (@PDICAssetsforSale) or PDIC's official Facebook page (@OfficialPDIC).

The **Philippine Deposit Insurance Corporation** (PDIC) was established on 22 June 1963 by Republic Act 3591 to provide depositor protection and help maintain stability in the financial system by providing deposit insurance, co-regulating banks with the Bangko Sentral ng Pilipinas (BSP), and liquidating closed banks.

PDIC news/press releases and other information are available at the website, www.pdic.gov.ph.

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