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NEWS/PRESS RELEASE

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FOR IMMEDIATE RELEASE

PDIC launches e-bidding portal as new normal asset disposal initiative

Sets first e-bidding on April 8 for vacant Bulacan subdivision lots

The Philippine Deposit Insurance Corporation (PDIC) has shifted its mode of asset disposal to an electronic platform via its e-bidding portal at <https://assetsforsale.pdic.gov.ph> which was launched over MS Teams on February 26, 2021.

The Corporation shifted to electronic bidding as its new normal protocol for selling corporate and closed banks' assets, particularly real properties.

The PDIC e-bidding portal is a convenient and user-friendly platform for property hunting and buying.

During the launch, the PDIC announced that its first e-bidding of properties will be on April 8, 2021, where a total of 10 vacant subdivision lots in Waterwood Park Subdivision, Barangay Pagala, Baliuag, Bulacan will be up for sale on an "as-is, where is" basis.

The areas of the vacant residential lots range from 250 square meters up to 325 square meters, with minimum disposal price starting at Php2.5 million up to Php3.3 million. Situated in various locations at Waterwood Park Subdivision, these lots have a combined area of 2,719 square meters and aggregate minimum disposal price of Php27.2 million.

Online bids shall be accepted by the PDIC Real and Other Properties Acquired (ROPA) Disposal Committee from direct buyers only who register through the e-bidding portal. Online bids may be placed between 9:00 A.M. on April 7, 2021 and 1:00 P.M. on April 8, 2021.

The complete list and description of the properties, requirements, and e-bidding process are posted in the PDIC Assets for Sale site,

<https://assetsforsale.pdic.gov.ph>. Bid documents such as Bid Forms, Conditions of Bid, and the required format of the Special Power of Attorney and Secretary's Certificate, when needed, may also be downloaded from the site. Bidders may also access the Assets for Sale site through PDIC's website at www.pdic.gov.ph, by clicking the Assets for Sale icon on its homepage.

Based on the Conditions of Bid, the winning bidder shall pay 10% of the bid price within the next working day from receipt of the Electronic Certificate of Award (ECA) or on April 12, 2021 and the remaining balance of the bid price within fifteen calendar days from receipt of the ECA or on April 26, 2021. Winning bidders may pay in cash or check, or a combination thereof. Payment may be made thru any branch of the Philippine National Bank, using the Account Reference Number (ARN) and following the procedures stated in the ECA. Payment may also be made directly to the PDIC Public Assistance Center at the 3/F SSS Bldg., Ayala Ave. corner V.A. Rufino St., Makati City. Check payments should be issued to "Philippine Deposit Insurance Corporation" or "PDIC". The PDIC ROPA Disposal Committee shall automatically cancel the award once the issued check is not cleared.

The PDIC said that the winning bidder shall undertake the responsibility to acquire and maintain peaceful possession of the property without seeking the assistance of PDIC. It further explained that the term, "as-is, where is", shall refer not only to the description and physical condition of the property and its contents or inclusions at the time of the bidding, if any is declared to be part of the sale, but also to the condition of the title of the property or other evidence of ownership and the extent and state of whatever rights, interests and participation over the property the PDIC may have at the time of the bidding.

It shall also include the winning bidder's assumption of all unpaid taxes, fees and/or expenses, such as, but not limited to capital gains tax or creditable withholding tax, whichever is applicable, value added tax, documentary stamp tax, registration and transfer fees, association or condominium fees and/or assessments, and all other expenses and charges applicable for the transfer of the title to the winning bidder.

Bidders are advised to conduct due diligence on the condition, status and ownership of the properties and make the appropriate inquiries or verification with the applicable registries or government agencies, units and other entities before submitting their bids. Bidders are likewise reminded that the supporting documents uploaded in the PDIC Assets for Sale site should be original or authentic documents and in case of discrepancy or deviations discovered, the bidder shall assume all the risk including the automatic cancellation of the award, among others. PDIC reserves the right to withdraw without prior notice, any or all of the properties offered for sale any time before the deadline for submission of online bids.

The PDIC also announced that two more e-biddings will be held in April - on April 14, 2021 for disposal of properties based in Metro Manila and Silang, Cavite; and on April 23, 2021 for properties based in Luzon, Misamis Oriental and Cagayan de Oro City. It will also conduct virtual rollouts to provide

information on the properties for sale and briefings to interested parties on how to use the e-bidding portal.

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

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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.

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