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NEWS RELEASE

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PDIC to sell real properties via public e-bidding on May 22-23

The Philippine Deposit Insurance Corporation (PDIC) is set to sell through electronic public bidding (e-bidding) a total of 101 real properties on its e-bidding portal, <https://assetsforsale.pdic.gov.ph>, starting at 9:00 am on May 22, 2024 until 9:00 am on May 23, 2024. Bids shall be opened at 10:00 am on May 23, 2024.

Prospective parties can join the e-bidding through a one-time registration on the portal at <http://assetsforsale.pdic.gov.ph/Account/Register>. Once registered, 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.

To be sold an “as-is, where-is” are subdivision, residential and commercial lots owned by closed banks and acquired by the PDIC. These consist of 22 lots in Azores Subdivision, Brgy. Santo Angel, San Pablo City, Laguna, 50 residential lots with improvements, 23 vacant residential lots, three residential lots, one residential condominium, one commercial lot with improvement, and a commercial building. Bulk of the properties are located in different parts of Luzon such as Metro Manila, Batangas, Bulacan, Camarines Sur, Isabela, Laguna, Nueva Ecija, Pampanga, Pangasinan, Rizal, and Zambales. Property sizes range from 36 square meters to 2,993 square meters.

Interested parties can browse through the catalog of properties on the e-bidding portal where the complete list and description of the properties, requirements, e-bidding process, and Conditions of Bid are posted. Prospective bidders are encouraged to get familiar with the terms and conditions outlined by the PDIC and are reminded of their responsibility to determine the actual condition, status, ownership, and other circumstances of the properties they wish to acquire.

Participants bidding on behalf of another individual or an organization can download the Pro-forma Special Power of Attorney and Secretary's Certificate, respectively, from the e-bidding portal.

As the mandated receiver of closed banks, the PDIC liquidates the remaining assets of closed banks to help pay claims of closed bank creditors, including depositors with uninsured deposits. Proceeds from the sale of closed bank-owned properties and other assets through public biddings and negotiated sales go directly to a fund that the Corporation uses to settle creditors' claims against the assets of closed banks. Meanwhile, revenues from the sale of corporate assets are added to the Deposit Insurance Fund, from which the PDIC pays 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-

