



NEWS RELEASE

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PDIC to sell residential lots via public e-bidding on June 26-27

The Philippine Deposit Insurance Corporation (PDIC) is set to sell through electronic public bidding (e-bidding) a total of 72 residential lots on its e-bidding portal, <https://assetsforsale.pdic.gov.ph>, starting at 9:00 am on June 26, 2024 until 1:00 pm on June 27, 2024. Bids shall be opened at 2:00 pm on June 27, 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 on “as-is, where-is” basis are 35 residential lots, 33 residential lots with improvements, two residential lots bundled with an agricultural lot, and one residential condominium. These properties are located in Metro Manila, Agusan del Sur, Bukidnon, Cagayan, Capiz, Cebu, Davao de Oro, Iloilo, Laguna, Lanao del Norte, Misamis Occidental, Negros Occidental, Nueva Ecija, Pampanga, Quezon, South Cotabato and Zamboanga del Norte and are owned either by the closed banks or by the PDIC. Property sizes range from 27 square meters to 3,705 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 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 1-800-1-888-7342, 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 protect depositors 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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