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NEWS/PRESS RELEASE

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FOR IMMEDIATE RELEASE

Lots in upscale QC subdivision for public e-bidding on May 28

The Philippine Deposit Insurance Corporation (PDIC) will sell a total of 49 subdivision lots located in the gated Tivoli Royale Subdivision, Barangay Batasan Hills, Quezon City through electronic public bidding (e-bidding) at <https://assetsforsale.pdic.gov.ph> on May 28, 2021.

Online bids shall be accepted by the PDIC Real and Other Properties Acquired (ROPA) Disposal Committee from direct buyers who registered in the e-bidding portal. Online bids may be placed starting 9:00 A.M. on May 27, 2021 up to 1:00 P.M. on May 28, 2021. The e-bidding portal may also be accessed by clicking the "Assets for Sale" icon in the PDIC website homepage at www.pdic.gov.ph.

Ideal for family living and investment, Tivoli Royale Subdivision is among a few posh and strategically located subdivisions built in the bustling Commonwealth area in Quezon City. Its amenities include a golf driving range, sports and fitness facilities such as swimming pool, basketball, tennis and volleyball courts; and yoga, boxing and circuit training gyms.

The areas of the vacant lots range from 300 square meters up to 1,000 square meters, with minimum disposal price starting at PhP21.0 million. Meanwhile, areas for lots with improvements range from 259 square meters up to 424 square meters, with minimum disposal price starting at PhP18.0 million.

There are 39 vacant lots and 10 lots with improvements to be sold on an "as-is, where is" basis for an aggregate minimum disposal price of PhP1.3 billion. The PDIC disclosed that five of these properties have issues on shape and size of the lots which have been affected by re-blocking or encroachment, with portions of some lots becoming part of common areas or road lot. It reiterated that under the Conditions of Bid, the bidder is deemed to have conducted due diligence on the condition, status and ownership of the properties and made the appropriate inquiries or verification with the applicable registries or government agencies and units, and other entities.

The complete list and description of the properties, requirements, e-bidding process and Conditions of Bid are posted on the e-bidding portal. Bid documents such as the required format of the Special Power of Attorney and Secretary's Certificate, when needed, may be downloaded from the site.

For more information on the e-bidding, 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 Assets for Sale Facebook page (@PDICAssetsforSale) or PDIC's official Facebook page (@OfficialPDIC).

The PDIC, as liquidator of closed banks, disposes of various assets through public biddings and negotiated sale. 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 in accordance with the rules on concurrence and preference of credits. The disposal of these assets increases the chances of recovery of uninsured depositors and creditors of their trapped funds. 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.

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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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