



Bank deposit mo, protektado!

NEWS RELEASE

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PDIC public e-bidding set to sell 53 commercial, residential, mixed-use lots on October 23 to 24

The Philippine Deposit Insurance Corporation (PDIC) is set to sell through electronic public bidding (e-bidding), a total of 53 commercial, residential, and mixed-use lots on its e-bidding portal, <https://assetsforsale.pdic.gov.ph>, starting at 9:00 am on October 23, 2024, until 1:00 pm on October 24, 2024, while bids shall be opened at 2:00 pm on October 24, 2024.

To be sold on an *as-is-where-is* basis are corporate and closed banks' assets consisting of 26 vacant residential lots, 20 residential lots with improvements, three commercial lots with improvements, two vacant mixed-use residential/agricultural lots, one mixed-use commercial/residential lot with improvements, and a mixed-use residential/industrial lot with improvements. These properties are located in Metro Manila, Bataan, Batangas, Benguet, Bukidnon, Bulacan, Cavite, Isabela, Laguna, Negros Occidental, Nueva Ecija, Oriental Mindoro, Pampanga, Pangasinan, Quezon, Tarlac, and Zambales. Property sizes range from 59 to 9,882 square meters.

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.

Interested buyers 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 statutory receiver of closed banks, the PDIC liquidates the remaining assets of closed banks to maximize recovery and 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 manages for these closed banks to settle creditors' claims. Meanwhile, revenues from the sale of corporate assets are added to the Deposit Insurance Fund, the funding source for 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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