



Bank deposit mo, protektado!

NEWS RELEASE

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Agri, residential lots up for PDIC public e-bidding on August 23 to 24

The Philippine Deposit Insurance Corporation (PDIC) will accept bids for agricultural and residential lots of closed banks on its public e-bidding portal at <https://assetsforsale.pdic.gov.ph> starting at 9:00 am on August 23, 2023 until 1:00 pm on August 24, 2023, which shall be opened at 2:00 pm on August 24, 2023.

With a total minimum disposal price of ₱115.0 million, 50 agricultural lots, six agricultural lots with improvements, five mixed residential/agricultural lots, and two mixed residential/agricultural lots with improvements will be up for sale on “as is, where is” basis. These properties are located in Antique, Bataan, Batangas, Benguet, Cagayan, Camarines Sur, Cavite, Isabela, Lanao del Norte, Leyte, Negros Oriental, North Cotabato, Pangasinan, and Quezon. Property sizes range from 160 to 95,255 square meters with minimum disposal prices between ₱31,171 and ₱11 million.

The complete list and description of the properties, requirements, e-bidding process, and Conditions of Bid are posted on the PDIC e-bidding portal. Bidders are reminded of their responsibility to determine the actual condition, status, ownership, and other circumstances of the properties they wish to acquire.

A one-time registration in the PDIC e-bidding portal at <http://assetsforsale.pdic.gov.ph/Account/Register> is required for interested buyers. Once registered, interested buyers may submit their bids online and also observe the e-bidding proceedings by clicking the “Assets for Sale” icon on the PDIC website's homepage at www.pdic.gov.ph.

For agricultural lots, bidders must also submit a Certification, issued by the Provincial Agrarian Reform Officer (PARO) of the Department of Agrarian Reform where the property is located, that the property subject of the bid is not covered by the Comprehensive Agrarian Reform Program (CARP), and that no Emancipation Patent or Certificate of Land Ownership Awards has been issued for the said property. For said lots, bidders are also required to submit an Affidavit of Aggregate Landholdings, which states that the person's collective landholdings - including the property/ies to be acquired during the bidding - do not exceed the five-hectare limit set by law. The standard format for this Affidavit can be downloaded from the e-bidding portal.

For participants bidding on behalf of another individual or an organization, a Pro-forma Special Power of Attorney and Secretary's Certificate, respectively, can likewise be downloaded from the e-bidding portal.

For more information on the e-bidding, interested buyers 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).

As the statutory receiver, the PDIC disposes of closed bank-owned assets through public bidding and negotiated sales. 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 based on legal priority. The disposal of these assets increases the chances of recovery of uninsured depositors and creditors of their trapped funds in the closed banks.

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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 ₱500,000 per depositor. All deposit accounts of 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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