



Bank deposit mo, protektado!

## NEWS RELEASE

Date of Release: October 9, 2023  
FOR IMMEDIATE RELEASE  
PR-093-23

Corporate Communications Department  
Tel: (02) 8841-4636 to 39  
Trunkline: (02) 8841-4000  
Email: ccd@pdic.gov.ph

---

## Agricultural properties for sale via PDIC public e-bidding on November 8 to 9

The Philippine Deposit Insurance Corporation (PDIC) will accept bids for corporate and closed banks' agricultural properties on its public e-bidding portal at <https://assetsforsale.pdic.gov.ph> starting at 9:00 am on November 8, 2023 until 1:00 pm on November 9, 2023, which shall be opened at 2:00 pm on November 9, 2023.

With a total minimum disposal price of P189 million, 48 vacant agricultural lots, 10 agricultural lots, three mixed vacant residential/agricultural lots, two mixed residential/agricultural lots with improvements, one agricultural riceland, and a fish pond will be up for sale on "as is, where is" basis. These properties are located in Batangas, Camarines Sur, Cavite, Isabela, Lanao del Norte, Marinduque, Occidental Mindoro, Negros Oriental, Pangasinan, and South Cotabato. Property sizes range from 801 square meters to 223,862 square meters with minimum disposal prices between P49,965 and P16.8 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](http://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](mailto: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 sells 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. 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.

\* \* \*

---

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](http://www.pdic.gov.ph).

Follow us at:      Website: [www.pdic.gov.ph](http://www.pdic.gov.ph)      Facebook: [www.facebook.com/OfficialPDIC](http://www.facebook.com/OfficialPDIC)  
Twitter: @OfficialPDIC      YouTube: [www.youtube.com/@PDICOfficial](http://www.youtube.com/@PDICOfficial)

---