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## **NEWS/PRESS RELEASE**

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**FOR IMMEDIATE RELEASE**

### **E-bidding of Luzon-based agri lots set on January 27**

The Philippine Deposit Insurance Corporation (PDIC) is set to sell 45 agricultural lots based in Luzon via a public electronic bidding (e-bidding) on January 27, 2022.

To be sold individually and on an "as-is, where-is" basis are 42 vacant agricultural lots, two mixed agricultural/residential lots with improvements, and one vacant mixed agricultural/residential lot located in Apayao, Aurora, Batangas, Bulacan, Cagayan, Isabela, Laguna, La Union, Palawan, and Quezon. Property sizes are between 761 square meters and 105,110 square meters while the minimum disposal prices range from ₱161,000 to ₱5.3 million. Combined, the minimum disposal price of the 45 properties amounts to ₱93.8 million.

Bids for these closed bank properties will be accepted through PDIC's e-bidding portal at <https://assetsforsale.pdic.gov.ph>. Interested buyers may send their bids online starting at 9:00 am on January 26, 2022, to 1:00 pm on January 27, 2022. Bids will be opened at 2:00 pm on January 27, 2022. A one-time registration to the e-bidding portal is required from interested buyers.

To complete the required one-time registration, interested parties can go to the PDIC Assets for Sale website at <http://assetsforsale.pdic.gov.ph/>. After registering and submitting their offers, bidders can observe the e-bidding proceedings on the same portal, which they may also access by clicking the Assets for Sale icon on the PDIC website's homepage at [www.pdic.gov.ph](http://www.pdic.gov.ph).

The complete list and description of the properties, requirements, e-bidding process, and Conditions of Bid are posted on the 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. As part of the bid requirements, bidders must 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 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.

All bidders are also required to submit an Affidavit of Aggregate Land Holdings, which states that the person's aggregate 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 for free on the e-bidding portal.

For participants who are submitting bids on behalf of another individual or an organization, respectively, the standard format of the Special Power of Attorney and Secretary's Certificate can likewise be downloaded for free from the said 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 liquidator, the PDIC disposes of various closed bank assets through public biddings 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 subject to 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 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 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](http://www.pdic.gov.ph).*

Corporate Communications Dept.  
Tel: (02) 8841-4636 to 39  
Trunkline: (02) 8841-4000  
Website: [www.pdic.gov.ph](http://www.pdic.gov.ph)  
Email: [ccd@pdic.gov.ph](mailto:ccd@pdic.gov.ph)  
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