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NEWS/PRESS RELEASE

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FOR IMMEDIATE RELEASE

Residential, commercial lots for sale via PDIC public e-bidding on February 10

The Philippine Deposit Insurance Corporation (PDIC) is set to sell 62 residential and commercial lots via a public electronic bidding (e-bidding) on February 10, 2022.

To be sold individually and on an "as-is, where-is" basis are 34 vacant residential lots, 26 residential lots with improvements, one vacant commercial lot and one commercial lot with improvements located in Metro Manila, Albay, Aurora, Batangas, Bulacan, Cagayan, La Union, Laguna, Leyte, Palawan, Pangasinan, Quezon, Rizal, Sarangani and South Cotabato.

Bids for these corporate and closed bank properties may be submitted online by interested buyers through the PDIC's e-bidding portal starting at 9:00 am on February 9, 2022, to 1:00 pm on February 10, 2022. Bids will be opened at 2:00 pm on February 10, 2022. A one-time registration to the e-bidding portal is required for interested buyers before being allowed to submit their bids. PDIC's e-bidding portal may be accessed at <https://assetsforsale.pdic.gov.ph>, or by clicking the "Assets for Sale" icon found in the PDIC website homepage at www.pdic.gov.ph. Bidders can likewise observe the e-bidding proceedings on the e-bidding portal.

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.

For participants who are submitting bids on behalf of another individual or an organization, respectively, the standard format of the required Special Power of Attorney and Secretary's Certificate may be downloaded for free 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 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. 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 ₱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.

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