



Bank deposit mo, protektado!

NEWS/PRESS RELEASE

PR-032-21

Date of Release: June 29, 2021

FOR IMMEDIATE RELEASE

PDIC to sell agricultural lots via public e-bidding on July 22

The Philippine Deposit Insurance Corporation (PDIC) will sell a total of 47 agricultural lots owned by closed banks for an aggregate minimum disposal price of P92.4 million through electronic public bidding (e-bidding) at <https://assetsforsale.pdic.gov.ph> on July 22, 2021.

A one-time registration in the PDIC e-bidding portal is required for interested buyers to enable them to participate in the e-biddings. Interested buyers may visit the e-bidding portal for the registration procedures.

Online bids shall be accepted by the PDIC Real and Other Properties Acquired (ROPA) Disposal Committee only from registered direct buyers. Online bids may be placed between 9:00 A.M. on July 21, 2021 and 1:00 P.M. on July 22, 2021. The e-bidding portal may also be accessed by clicking the "Assets for Sale" icon in the PDIC website homepage at www.pdic.gov.ph.

To be sold on an "as-is, where is" basis are 39 vacant agricultural lots and eight agricultural lots with improvements located in Batangas, Bulacan, Camarines Sur, Guimaras, Iloilo, Lanao del Norte, Marinduque, Negros Occidental, Negros Oriental, Northern Samar, Nueva Ecija, Palawan, Pangasinan and Siquijor. The land areas of the agricultural lots range from 707 square meters to 200,173 square meters with selling price ranging from P65,545.00 to P14.3 million.

The complete list and description of the properties, requirements, e-bidding process, and Conditions of Bid are posted on the e-bidding portal. Bid documents such as the required format of the Special Power of Attorney and Secretary's Certificate, when needed, may be downloaded from the site.

Bidders are also reminded of their responsibility to determine the actual condition, status, ownership, other circumstances of the properties they wish to acquire, including coverage or non-coverage of properties under the Comprehensive Agrarian Reform Program (CARP) by way of appropriate

inquiries or verification with the applicable registries or government agencies and units, and other entities, such as but not limited to the Municipal Agrarian Reform Officer (MARO) and Provincial Agrarian Reform Officer (PARO) of the Department of Agrarian Reform.

For more information on the e-bidding, interested buyers may call the PDIC Public Assistance Department at (02) 8841-4141. Those outside Metro Manila may call the PDIC toll-free hotline at 1-800-1-888- PDIC or 1-800-1-888-7342. Inquiries may also be sent via e-mail to pad@pdic.gov.ph, or by private message to PDIC's Assets for Sale Facebook page (@PDICAssetsforSale) or PDIC's official Facebook page (@OfficialPDIC).

The PDIC, as liquidator of closed banks, disposes of various assets through public biddings and negotiated sale. 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 in accordance with 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.

* * * * *

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 PhP500,000 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.

Corporate Communications Dept.

Tel: (02) 8841-4636 to 39

Trunkline: (02) 8841-4000

Website: www.pdic.gov.ph

Email: ccd@pdic.gov.ph

Facebook: www.facebook.com/OfficialPDIC

Twitter: [@OfficialPDIC](https://twitter.com/OfficialPDIC)