



Bank deposit mo, protektado!

NEWS/PRESS RELEASE

PR-068-21

Date of Release: July 22, 2021

FOR IMMEDIATE RELEASE

Public e-bidding of closed bank real properties set on August 19

The Philippine Deposit Insurance Corporation (PDIC) will sell a total of 28 commercial and residential lots owned by closed banks by way of electronic public bidding (e-bidding) at <https://assetsforsale.pdic.gov.ph> on August 19, 2021.

To be sold on an “as-is, where is” basis for an aggregate minimum disposal price of PhP87.4 million are 11 residential lots, 10 residential lots with improvements, and seven commercial lots with improvements, located in Capiz, Cebu, Isabela, Lanao del Norte, Leyte, Maguindanao, Negros Occidental, Northern Samar, Nueva Ecija, Palawan, Samar and South Cotabato.

A one-time registration in the PDIC e-bidding portal is required to enable interested buyers to participate in the e-biddings.

Online bids shall be accepted by the PDIC Real and Other Properties Acquired (ROPA) Disposal Committee only from direct buyers who registered in the e-bidding portal. Online bids may be placed between 9:00 A.M. on August 18, 2021 and 1:00 P.M. on August 19, 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.

The complete list and description of the properties, requirements, e-bidding process, and Conditions of Bid are posted on the e-bidding portal. The standard formats of the Special Power of Attorney and Secretary's Certificate which are required for participants who are submitting bids on behalf of another individual or an organization, respectively, may be downloaded from the PDIC e-bidding portal.

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)