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## **NEWS/PRESS RELEASE**

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**FOR IMMEDIATE RELEASE**

### **Public e-bidding for agricultural lots set on November 19**

The Philippine Deposit Insurance Corporation (PDIC), the statutory Liquidator of closed banks, will sell a total of 59 agricultural lots owned by various closed banks through electronic public bidding (e-bidding) on November 19, 2021.

The PDIC announced that it will accept bids from interested buyers from 9:00 a.m. on November 18, 2021 to 8:00 a.m. on November 19, 2021, via its e-bidding portal at <https://assetsforsale.pdic.gov.ph>. Bids will be opened starting at 9:00 a.m. on November 19, 2021.

To be sold individually on an "as-is, where-is" basis are 53 agricultural lots (two of which have improvements) and six mixed agricultural-residential lots (two of which have improvements) with a combined minimum disposal price of ₱110.2 million. The properties are located in Bataan, Batangas, Cagayan, Laguna, La Union, Leyte, Marinduque, Palawan and Pangasinan.

To complete the required one-time registration, interested parties can go to the PDIC Assets for Sale website at <https://assetsforsale.pdic.gov.ph/>. The PDIC Real and Other Properties Acquired (ROPA) Disposal Committee will only accept bids submitted by registered direct buyers through the e-bidding portal of PDIC at <https://assetsforsale.pdic.gov.ph/>. Registered bidders with submitted bids can observe the scheduled e-bidding proceedings through the said portal or by clicking the Assets for Sale icon on the homepage of PDIC's website at [www.pdic.gov.ph](http://www.pdic.gov.ph).

Bidders are reminded of their responsibility to determine the actual condition, status, ownership, and other circumstances of the properties they wish to acquire which include the possible coverage of these assets in the Comprehensive Agrarian Reform Program (CARP) and the issuance of Emancipation Patents or Certificates of Land Ownership Award. Additional information on these may be inquired from pertinent registries, government agencies, and other entities such as the Municipal Agrarian Reform Officer (MARO) and Provincial Agrarian Reform Officer (PARO) of the Department of Agrarian Reform where the properties are located. As part of the bid

requirements, bidders must submit a Certification from the PARO that the property for which he is submitting a bid is not covered by the CARP and that no Emancipation Patent or Certificate of Land Ownership Awards have been issued for said property.

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 format for the Affidavit of Aggregate Landholdings stating that the bidder's aggregate landholdings, including the property/ies to be acquired during the bidding does not exceed the five (5) hectare limit set by law may be downloaded from 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 are also available from the same 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 liquidator, the PDIC disposes of various closed bank 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 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 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](http://www.pdic.gov.ph).

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