



Bank deposit mo, protektado!

NEWS/PRESS RELEASE

PR-113-21

Date of Release: October 26, 2021

FOR IMMEDIATE RELEASE

PDIC to bid out Mindanao agri lots on November 26

The Philippine Deposit Insurance Corporation (PDIC), the statutory Liquidator of closed banks, is set to dispose a total of 31 agricultural lots located in Mindanao through an electronic public bidding (e-bidding) on November 26, 2021.

To be sold individually and on an "as-is, where-is" basis are 27 vacant agricultural lots and four agricultural lots with improvements located in Maguindanao, North Cotabato, South Cotabato and Sultan Kudarat, which range from 1,200 to 220,965 square meters. Minimum disposal price ranges from ₱100,000 to ₱5.1 million. Combined, these properties are being sold for a minimum disposal price of ₱60.9 million.

The PDIC announced that it will accept bids for these closed bank-owned properties via its e-bidding portal at <https://assetsforsale.pdic.gov.ph>. Interested buyers may send their bids online starting at 9:00 am on November 25, 2021 to 1:00 pm on November 26, 2021. Bids will be opened on November 26, at 2:00 p.m.

To complete the required one-time registration, interested parties can go to the PDIC Assets for Sale website at <http://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.

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 landholding, 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 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 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.

* * * * *

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)