



PHILIPPINE DEPOSIT INSURANCE CORPORATION

Invitation to Pre-Qualify

To Participate in the Rehabilitation of the Closed GSIS Family Bank

The Philippine Deposit Insurance Corporation ("PDIC"), as Receiver, invites interested banks and non-bank corporations to participate in the pre-qualification process in connection with the rehabilitation of the closed GSIS Family Bank ("GFB or the "Bank"), and to submit to PDIC a Letter of Intent (LOI), together with the following supporting documents:

- (1) Full name of the interested party, address, telephone/telefax number, and e-mail address of principal contact;
- (2) Business overview of the interested party;
- (3) List of shareholders and their respective shareholdings and nationalities; in the case of corporate shareholders, the principal shareholders thereof and their respective nationalities;
- (4) Evidence of financial capacity to pursue the bid (e.g. audited financial statements or equivalent);
- (5) If the interested party is a consortium, all the information and documents enumerated above in respect of each member of the consortium, and the consortium agreement and shareholding structure.

Interested parties shall be evaluated based on the following pre-qualification criteria, among others:

For Banks:

- Minimum Capital Adequacy of Ratio (CAR) of 12% before the acquisition
- Capacity to infuse the necessary capital to ensure that the 12% CAR requirement is complied with if it will fall below the 12% after acquiring GFB
- CAMELS composite rating of at least "3" with Management rating of not lower than "3"
- No findings of unsafe and unsound banking practices
- Not under Prompt Corrective Action (PCA) status by the BSP
- Authorized to operate as a bank in the Philippines (for foreign banks)

For Non-Bank Corporations:

- Authorized to do business in the Philippines
- Capital of at least P2 Bn or adequate to meet the capital requirement for the rehabilitation of GFB
- Profitable for the last 3 years of operation
- Current asset to current liability ratio of 2:1
- With unqualified audit opinion by independent auditors on the results of operations for the last three years
- Compliance with the foreign ownership limit/ceiling in a bank, as provided for in Section 11, RA No. 8791, otherwise known as the General Banking Law, that foreign individuals and non-bank corporations may own or control up to forty percent (40%) of the voting stock of a domestic bank.

All supporting documents must be duly certified/signed by an authorized representative of the interested party. Any document that is not certified/signed shall not be considered by PDIC.

All pre-qualification requirements must be submitted to PDIC **not later than 5:00 p.m. Manila time on July 20, 2016** addressed to:

Ana Rosa E. Viray
Department Manager III, Receivership and Bank Management Department I
5th Floor, SSS Building Ayala Avenue cor. Rufino Street, Makati City, Philippines
Phone: (632) 841-4751
E-mail: aeviray@pdic.gov.ph

Interested parties should direct all clarifications to the above-named contact person during regular office hours at the above contact details.

PDIC reserves the right to accept or reject any interested party without offering any reason whatsoever. After the aforesaid deadline of submission, no other LOIs shall be entertained. Only pre-qualified interested parties shall be allowed to further participate in the rehabilitation of GFB, and shall be notified accordingly.

PDIC does not assume any obligation to compensate or indemnify any party for any expense or loss that may be incurred as a result of participating in the prequalification process.

PDIC reserves the right to terminate the rehabilitation process at any time.

Other announcements will be posted in the PDIC website: www.pdic.gov.ph.