



Bank deposit mo, protektado!

NEWS RELEASE

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PDIC to hold public bidding for VisMin properties on March 31

The Philippine Deposit Insurance Corporation (PDIC) is set to dispose through public bidding a total of 86 properties of closed banks located in various provinces of Visayas and Mindanao on March 31, 2023.

The PDIC Real and Other Properties Acquired (ROPA) Disposal Committee announced that it will accept sealed bids from direct buyers only on March 30, 2023 from 9:00 am to 4:00 pm at Unit 80, 8th Floor Landco Corporate Center, Pryce Business Park, J.P. Laurel Ave., Brgy. Bajada, Davao City. Bids will be opened at 10:00 am on March 31, 2023.

For disposal on “as is, where is” basis are residential and agricultural lots with aggregate minimum disposal price of ₱95.6 million involving 35 residential lots with improvements, 29 vacant residential lots, 13 vacant agricultural lots, and nine agricultural lots with improvements, four of which will be sold as one. These properties are located in Antique, Cebu, Davao de Oro, Davao del Norte, Davao Oriental, Davao del Sur, Iloilo, Lanao del Norte, Maguindanao, Misamis Oriental, Negros Oriental, South Cotabato and Sultan Kudarat. Property sizes range from 94 to 50,462 square meters with minimum disposal prices between ₱24,320 and ₱9.4 million.

The complete list and description of the properties, requirements, e-bidding process, and Conditions of Bid are posted on the PDIC e-bidding portal at <https://assetsforsale.pdic.gov.ph/>. Bidders may also access the site through PDIC’s website, www.pdic.gov.ph, by clicking the e-bidding portal icon on its homepage. Bidders are reminded of their responsibility to determine the actual condition, status, ownership, and other circumstances of the properties they wish to acquire.

For agricultural lots, bidders must also submit a Certification, issued by the Provincial Agrarian Reform Officer (PARO) of the Department of Agrarian Reform where the property is located, that the property subject of the bid is not covered by the Comprehensive Agrarian Reform Program (CARP), and that no Emancipation Patent or Certificate of Land Ownership Awards has been issued for the said property. For said lots, bidders are also required to submit an Affidavit of Aggregate Landholdings, which states that the person’s collective landholdings - including the property/ies to be acquired during the bidding - do not exceed the five-hectare limit set by law. The standard format for this Affidavit can be downloaded from the e-bidding portal.

For participants bidding on behalf of another individual or an organization, a Pro-forma [Special Power of Attorney](#) and [Secretary’s Certificate](#), respectively, can likewise be downloaded from the e-bidding portal.

For more information on the public 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 the statutory receiver, the PDIC sells closed bank-owned assets through public bidding and negotiated sales. 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 ₱500,000 per depositor. All deposit accounts of 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.

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