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NEWS RELEASE

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PDIC hosts public e-bidding for subdivision lots, other assets on April 24-25

The Philippine Deposit Insurance Corporation (PDIC) is set to host an “as-is, where-is” electronic public bidding (e-bidding) featuring 104 real properties and other assets on its e-bidding portal, <https://assetsforsale.pdic.gov.ph>, starting at 9:00 am on April 24, 2024, until 9:00 am on April 25, 2024. Bids shall be opened at 10:00 am on April 25, 2024.

Prospective parties can join the e-bidding through a one-time registration on the portal at <http://assetsforsale.pdic.gov.ph/Account/Register>. Once registered, buyers may submit their bids online and observe the e-bidding proceedings by clicking the “Assets for Sale” icon on the PDIC website's homepage at www.pdic.gov.ph.

Consisting of 102 residential/subdivision lots situated in Amber Homes Subdivision, Brgy. Poblacion, Sta Maria Bulacan, two vacant residential lots in Cavite and Pampanga; five cars, three motorcycles, and one generator, the e-bidding presents a diverse selection of assets that caters to various investment preferences and objectives. It is also a good opportunity for investors, developers, and individuals seeking to acquire assets.

Previously owned by closed banks, the lot sizes up for e-bidding range from 40 square meters to 1,778 square meters.

Prospective buyers can browse through the catalogue of offerings on the e-bidding portal where the complete list and description of the properties, requirements, e-bidding process, and Conditions of Bid are posted. Prospective bidders are encouraged to familiarize themselves with the terms and conditions outlined by the PDIC and are reminded of their responsibility to determine the actual condition, status, ownership, and other circumstances of the properties they wish to acquire.

Participants bidding on behalf of another individual or an organization can download the Pro-forma Special Power of Attorney and Secretary's Certificate, respectively, from the e-bidding portal.

The conduct of public e-bidding is in step with the PDIC’s commitment to transparency, innovation and adaptability, and to reach a broader array of potential buyers while at the same time, streamlining the acquisition process. The e-bidding also aims to maximize asset disposal revenues by generating competitive offers from bidders. The funds generated from the sale of closed bank-owned real properties and other assets go directly to a fund, managed by the PDIC as statutory receiver for closed banks, which is the funding source to settle claims of creditors and depositors with uninsured deposits. The PDIC is mandated to liquidate the remaining assets of closed banks including selling these through public bidding and negotiated sales. The disposal of these assets increases the chances of recovery of uninsured depositors and creditors of their trapped funds in the closed banks.

For more information on the e-bidding, interested buyers within Metro Manila 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).

The **Philippine Deposit Insurance Corporation** (PDIC) was established on 22 June 1963 by Republic Act 3591 to protect depositors and help maintain stability in the financial system by providing deposit insurance, co-regulating banks with the Bangko Sentral ng Pilipinas (BSP) and liquidating closed banks.

PDIC news/press releases and other information are available at the website, www.pdic.gov.ph.

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