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NEWS/PRESS RELEASE

PR-069-20

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FOR IMMEDIATE RELEASE

PDIC resumes acceptance of Offers to Buy properties via its Public Assistance Center

The Philippine Deposit Insurance Corporation (PDIC) will resume acceptance of Offers to Buy (OTB) properties for negotiated sale at its Public Assistance Center located at the 3rd Floor, SSS Bldg., 6782 Ayala Avenue corner V.A. Rufino St., Makati City on June 1, 2020.

The submission of OTBs via email, however, is highly encouraged while the General Community Quarantine (GCQ) is still in effect.

The PDIC also announced that it will resume the opening and processing of OTBs received through email during the Enhanced Community Quarantine (ECQ).

The opening of OTBs, whether received through e-mail or at the OTB Box, will be held every Wednesday.

The PDIC assured clients that health and safety protocols are strictly being implemented at the PDIC premises to protect employees and clients from COVID-19.

Meanwhile, interested buyers may also visit the PDIC Assets for Sale Microsite, <http://assetsforsale.pdic.gov.ph>, or the PDIC website, www.pdic.gov.ph, for the complete list of properties available through negotiated sale.

For more information, clients may also contact the PDIC Public Assistance Hotline at (02) 8841-41-41, or the Toll-free hotline 1-800-1-888-PDIC or 1-800-1-888-7342. They may also send an e-mail to the PDIC Public Assistance Department at pad@pdic.gov.ph, or send a private message to PDIC's official Facebook accounts at www.facebook.com/OfficialPDIC or www.facebook.com/PDICAssetsforSale.

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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.

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