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## **NEWS/PRESS RELEASE**

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**FOR IMMEDIATE RELEASE**

## **Palawan properties up for sale via PDIC electronic bidding and negotiated sale**

The Philippine Deposit Insurance Corporation (PDIC) is set to sell a total of 80 properties owned by various closed banks and located in various municipalities of Palawan. Said properties are up for sale through electronic public bidding and negotiated sale.

An electronic public bidding (e-bidding) will be conducted on June 10, 2022 for seven agricultural lots in Narra Palawan. These properties are located in Malatgao, Princess Urduja, Brgy. Taritien, Brgy. Estrella Village, Brgy. Bato-Bato and Brgy. Burirao. These properties will be sold individually and on an "as-is, where-is" basis, with an aggregate minimum disposal price of ₱10.1 million.

Interested buyers may send their bids online via the PDIC e-bidding portal at <https://assetsforsale.pdic.gov.ph> starting 9:00 am on June 9, 2022, to 1:00 pm on June 10, 2022. Bids will be opened at 2:00 pm on June 10, 2022. A one-time registration is required from interested buyers, which may be completed via the e-bidding portal at <http://assetsforsale.pdic.gov.ph/Account/Register>.

The complete list and description of the properties, requirements, e-bidding process, and Conditions of Bid are posted on the e-bidding portal. Bidders are reminded of their responsibility to determine the actual condition, status, ownership, and other circumstances of the properties they wish to acquire. As part of the bid requirements, bidders must 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.

All bidders are also required to submit an Affidavit of Aggregate Land Holdings, which states that the person's aggregate 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 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 can likewise be downloaded from the said portal.

Meanwhile, 73 properties located in Palawan are available via negotiated sale. These properties include 55 agricultural lots, 15 residential lots, two commercial lots with improvement and one residential lot with improvement. These properties are located in Aborlan, Bataraza, Brooke's Point, Narra, Puerto Princesa City, Quezon and Sofronio Española. The complete list of properties may also be accessed via the e-bidding portal.

Individuals who will buy properties through negotiated sale are required to submit their offers to buy via e-mail at [pad@pdic.gov.ph](mailto:pad@pdic.gov.ph); via mail or courier addressed to the PDIC ROPA Disposal Committee, thru the Secretariat, Asset Administrative Services Department, PDIC Ayala: 4/F SSS Bldg., 6782 Ayala Avenue corner V.A. Rufino St., Makati City 1226; or physically at the designated Dropbox located at the PDIC Public Assistance Center, PDIC Ayala, 3/F SSS Bldg., 6782 Ayala Avenue, Makati City.

For more information on the properties for e-bidding and negotiated sale, 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](mailto:pad@pdic.gov.ph) or private message on PDIC's Assets for Sale Facebook page (@PDICAssetsforSale) or PDIC's official Facebook page (@OfficialPDIC).

As a liquidator, the PDIC disposes of various closed bank assets through public biddings 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 P500,000 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](http://www.pdic.gov.ph).

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