



*Bank deposit mo, protektado!*

## **NEWS/PRESS RELEASE**

PR-172-22

**Date of Release:** August 26, 2022

**FOR IMMEDIATE RELEASE**

## **PDIC to accept e-bids for residential, commercial lots on September 29-30**

The Philippine Deposit Insurance Corporation (PDIC) will accept bids from September 29 to 30, 2022 from interested buyers of residential and commercial lots which are up for disposal via electronic public bidding (e-bidding).

Interested parties may send their bids online through the PDIC's e-bidding portal at <https://assetsforsale.pdic.gov.ph> starting at 9:00 am on September 29, 2022, until 1:00 pm on September 30, 2022. Bids will be opened at 2:00 pm on September 30, 2022.

To be sold on an "as-is, where-is" basis are 34 corporate and closed banks' assets which include 16 vacant residential lots, nine residential lots with improvements, and nine commercial lot with improvements. Five of the commercial lots with improvements will be sold as one property.

The said properties are located in Metro Manila, Batangas, Bulacan, Nueva Ecija, Pampanga, Pangasinan, Quezon, Samar, and Surigao del Norte. Lot sizes are between 100 square meters and 5,639 square meters with minimum disposal prices ranging from ₱238,700 to ₱25.2 million.

To submit bids, 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>. Bidders may access and observe the e-bidding proceeding on the same portal by clicking the "Assets for Sale" icon on the PDIC website's homepage at [www.pdic.gov.ph](http://www.pdic.gov.ph).

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

For participants who are submitting bids on behalf of another individual or an organization, the standard format of the Special Power of Attorney and Secretary's Certificate, respectively, can likewise be downloaded from the e-bidding portal.

For more information on the e-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](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 the statutory receiver, the PDIC sells closed bank-owned assets through public bidding and negotiated sale. 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. Meanwhile, proceeds from the sale of corporate assets are added to the Deposit Insurance Fund, PDIC's main fund source for payment of valid deposit insurance claims.

\* \* \* \* \*

*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 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).

Corporate Communications Dept.  
Tel: (02) 8841-4636 to 39  
Trunkline: (02) 8841-4000  
Website: [www.pdic.gov.ph](http://www.pdic.gov.ph)  
Email: [ccd@pdic.gov.ph](mailto:ccd@pdic.gov.ph)  
Facebook: [www.facebook.com/OfficialPDIC](http://www.facebook.com/OfficialPDIC)  
Twitter: [@OfficialPDIC](https://twitter.com/OfficialPDIC)