



NEWS RELEASE

Target Date of Release: November 16, 2022
FOR IMMEDIATE RELEASE
PR-192-22

Corporate Communications Department
Tel: (02) 8841-4636 to 39
Trunkline: (02) 8841-4000
Email: ccd@pdic.gov.ph

PDIC to sell agri lots via public e-bidding on Dec 15-16

The Philippine Deposit Insurance Corporation (PDIC) will accept bids for 19 agricultural lots on its e-bidding portal at <https://assetsforsale.pdic.gov.ph> from 9:00 am on December 15, 2022, until 1:00 pm on December 16, 2022, which shall be opened at 2:00 pm on December 16, 2022.

To be sold on an “as-is, where-is” basis and with a total minimum disposal price of ₱27.2 million, these properties are owned by closed banks under liquidation by the PDIC and are located in Aklan, Antique, Batangas, Bulacan, Iloilo, Lanao del Norte, Negros Occidental, Negros Oriental, Nueva Ecija, Palawan, and Rizal. These include 16 agricultural lots, two of which will be sold as one; and three mixed agricultural/residential lots, two of which have improvements. Property sizes range from 544 to 380,000 square meters with minimum disposal prices between ₱307,800 and ₱4.4 million.

For interested buyers, a one-time registration on the PDIC e-bidding portal at <http://assetsforsale.pdic.gov.ph/Account/Register> is required before submitting bids. Once registered, they may observe the e-bidding proceedings on the website by clicking the “Assets for Sale” icon on the PDIC website's homepage at 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 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 Land Holdings, 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 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 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.

* * *

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.

Follow us at:	Website: www.pdic.gov.ph	Facebook: www.facebook.com/OfficialPDIC
	Twitter: @OfficialPDIC	YouTube: https://bit.ly/PDICYTChannel
