

GUIDELINES ON SALE OF ROPA-VEHICLES IN LUZON YARDS AS OF JANUARY 16, 2020

A. BID PROCESS / GUIDELINES:

1. All newly foreclosed units offered for sale are subject to bidding.
2. Bids are considered non-transferable.
3. Acceptance of bids as follows:
 - San Pedro, Laguna - January 18 - 28, 2020
 - Urdaneta Pangasinan - January 18 - 24, 2020
 - Mexico & Lubao, Pampanga - January 18 - 24, 2020
4. Only sealed bids shall be accepted.
5. Bids shall be submitted at the yard/BGC Office. Bids received via e-mail /FAX will be disqualified.
6. Deadline of acceptance of sealed bids as follows:
 - San Pedro, Laguna - January 28, 2020 @5pm
 - Urdaneta Pangasinan - January 24, 2020 @5pm
 - Mexico & Lubao, Pampanga - January 24, 2020 @5pm
7. Opening of bids shall be on January 30, 2020.
8. Winning bidders shall be notified on January 31, 2020.
9. Winning bidder of multiple units must buy all the units won. Otherwise, all bids of the said bidder will be disqualified.
10. In the event of disqualification, the units shall be awarded to the next highest bidder.
11. Only cash payment shall be accepted for the winning bid.
12. Full payment must be tendered within 24 hours from date of notification of winning bids.
13. A unit shall be awarded to next highest bidder if the winning bidder fails to tender payment within the stipulated period without need of an advice.
14. All sales transactions are subject to final approval of the Bank Management.
15. Misprints should not be construed as misrepresentation of the units.
16. The Bank reserves the right to withdraw any units for whatever reason.

B. NOTES:

1. Transfer costs, registration fees and other fees relating to transfer of ownership shall be the sole responsibility of the buyer.
2. Won units can only be retrieved from the yard upon receipt of the duly accomplished Gate Pass.
3. Unit/s must be claimed from the yard within the following allowed retrieval period:

Number of units	Allowable Period
1-2 units	24 hours
3 units and more	3 days

4. A storage fee of P1,000.00 per day may be charged to the buyer if a unit is not retrieved in accordance to the aforementioned schedule.
5. Leftover units shall be sold on a "first come first served" basis after the bidding period.

For inquiries please call:

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