



NOTICE OF SALE

The Insurance Commission (IC), in its effort to expedite the liquidation proceedings of all IC-Regulated Entities (IC-REs) currently under Liquidation, invites all interested parties to participate and submit their proposals for sale real estate property of IC-REs under liquidation, to wit:

Description	TCT	Location	Area (in square meters)	Minimum Sale Price	Disclosures
Residential lot (Vacant)	0-2676	Nueva Ecija	577 Square Meter	₱289,000.00	Title still registered with the previous owner; with informal settlers

Please note that the **forementioned minimum offer price is exclusive of any taxes applicable**. Thus, Capital Gains Tax or Creditable withholding tax, whichever is applicable, Value Added Tax, Documentary Stamp Tax, Local Transfer Tax and all other taxes and fees, such as, but not limited to, registration fees, notarial fees, costs and expenses of cancellation of mortgages, liens and encumbrances on the subject properties, if any, shall be for the account of the **Buyer**.

The **sale shall be for spot cash only and on "As-Is-Where-Is"** ¹basis and the winning party shall undertake the responsibility to acquire and maintain peaceful possession and enjoyment of the property without seeking the assistance of this Commission.

The party with the highest offer price shall be considered as the winning party. Hence, the Commission deems all the interested parties, including the winning party/ies, to have conducted due diligence on the condition, status and ownership of the properties and, for this purpose, made the appropriate inquiries or verification with the applicable registries or government agencies and units.

The IC and the concerned companies under liquidation and its designated liquidator assume no obligation whatsoever to compensate or indemnify any interested parties

¹ The term "As-Is-Where-Is" shall refer not only to the description and physical condition of the property and its contents or inclusions at the time of sale, if any is declared to be part of, but also to the condition of the title of the property or the evidence of ownership and the extent and state of whatever rights, interests and participation over the property the distressed company may have at the time of the sale. It shall also include the winning party's assumption of all unpaid taxes, association or condominium fees and/or assessments, and all other expenses and charges in order to, as applicable, cause the transfer of the title to the winning party. The winning party shall be responsible in taking steps to determine the actual condition, size, area, shape and other circumstances of the property

for any expenses or losses that they may incur in the preparation of their proposals/offers, nor do any of the aforementioned parties guarantee that an award will be made. Further, IC and the concerned companies under liquidation and its

designated liquidator make no representation and extend no warranty, express or implied, and assume no responsibility whatsoever with respect to completeness, utility or accuracy of any information, merchantability or fitness for particular purpose, by any interested party's use of any information contained herein.

In view of the foregoing, all interested parties must submit their proposals/offers to **Atty. John A. Apatan**, Division Manager of this Commission's Conservatorship, Receivership and Liquidation (CRL) Division with office address at 1071 United Nations Avenue, Ermita, Manila. Furthermore, all parties are encouraged to also submit their proposals/offers online through the CRL Division's official e-mail address at crl@insurance.gov.ph.

Lastly, for further inquiries and complete description of the properties mentioned above, you may directly contact the **Division Manager of this Commission's CRL Division, Atty. Apatan, through (02)8523-8461 to 70 local 105 or direct line (02) 8354-0991.**

Thank you.


REYNALDO A. REGALADO
Insurance Commissioner

