



**GENERAL GUIDELINES:**

1. Disposal of GSIS Investment Properties – Retail Units (IP-RUs) is through a competitive public bidding process. Acceptance of Purchase Offer shall start on the scheduled bidding date and time.
2. Dropping of bid envelopes inside the designated bid box will be on the date of auction from 8:30 a.m. to 10:00 a.m. Opening of Bids will immediately follow.
3. Disposal of GSIS IP-RUs is on “As-Is Where-Is” basis. Interested bidders are enjoined to personally inspect the GSIS IP-RUs for sale. “As-Is Where-Is” is defined as the present physical condition of the retail unit that GSIS is selling and the buyer is buying, “with all attendant faults, if any,” whether or not immediately apparent and without any express or implied warranty. The buyer takes this condition at his or her own risk, without recourse against the GSIS as to their condition. This includes knowledge by the buyer of the presence of occupants in the retail-unit being purchased.
4. Strictly, “One bidder, One specific property” only, which means that a bidder cannot submit two (2) or more bids for one property. A bidder may submit one bid each to as many properties as he wants to buy, as long as, he posts a bidder’s deposit for each property in an amount provided below. The bidder must present valid government IDs upon registration on the date of public bidding.
5. Purchase offer may either be in Cash or through External Financing Institution.
6. A downloadable bid form shall be properly accomplished with the following data:
  - a. Name and complete address of the bidder
  - b. Exact address of property you are interested to bid
  - c. Transfer Certificate of Title No.
  - d. Amount of bid (in numbers and in words)
  - e. 10 % Bidder’s Deposit equivalent to 10% of the total amount of bid offer
  - f. Signature of the bidder/representative
7. Bid proposal shall be written in words and in figures and shall not be lower than the Minimum Bid Price of the property published in the newspaper or posted in the GSIS website. Should there be a difference in the amount in words and in figures, the amount in words shall prevail.
8. Bidders’ deposit equivalent to at least 10% of the Bid Offer shall be in the form of MANAGER’S CHECK payable to the Government Service Insurance System
9. The following shall be inserted on the sealed bid envelope:
  - a. the properly accomplished downloadable bid form
  - b. Manager’s Check payable to Government Service Insurance System representing deposit equivalent to at least 10% of the Bid Offer
  - c. the Special Power of Attorney (SPA), if the bidder is an authorized representative
  - d. pre-conditional approval from PBCOM, if applicable
  - e. proofs of occupancy (see No. 12.c.1 and c.2)
10. The following information shall be clearly written outside the sealed bid envelope (mailing envelope)

(Address of Property you want to bid)	
Block No. _____	Lot. No. _____ Phase No. _____
<u>Name of Subdivision</u>	
<u>Address of Subdivision</u>	
TCT NO. _____	
Mode: _____	Cash
_____	thru External Financing Institution
Name of Bidder:	
Mailing Address:	

11. Interested bidders planning to purchase the GSIS property through External Financing Institution (EFI) shall first secure certification from accredited banks stating that he/she is qualified to avail of a loan from External Financing Institution and insert inside the bid envelope.
12. The existing tenant or occupant or his duly authorized representative through a valid Special Power of Attorney (SPA) has the right to match the offer of the declared highest bidder, provided:
  - a. he/she is present during the bidding
  - b. participated in actual bidding
  - c. presently occupying the property subject of bidding supported by the following proofs of occupancy:
    - c.1 Barangay certificate that he/she is occupying or residing in the subject property
    - c.2. Any valid government identification document with his/her address similar to the address of the property he/.she is bidding.
13. If the occupant will exercise his/her right to match the offer of the declared highest bidder, he/she need not secure another bank pre-qualification corresponding to the matched offer. Instead, he/she shall pay the equity in cash as stated in Notice of Approval of Sale (NOAS). The equity shall be computed as the difference between the Letter of Guarantee from the bank and the offered bid amount.
14. The declared highest/winning bidder shall submit within the day of the actual bidding, the following documents:
  - (a) duly accomplished Personal Profile/Company Profile/Corporate Profile, whichever is applicable (downloadable);
  - (b) photocopies of two valid IDs (one should be a government-issued ID);
  - (c) Articles of Incorporation/Partnership, By-Laws and current General Information Sheet, for corporation/partnership, if applicable;
  - (d) Registration Certificate from SEC for corporation/partnership, DTI for sole proprietorship and CDA for cooperatives, or any proof of such registration, if applicable;
  - (e) current Mayor's permit issued by the city or municipality where the principal place of business of the winning bidder is located, if applicable.
15. A Notice of Approval of Sale (NOAS) shall be issued to the highest/winning bidder on the day of bidding.
16. In case the bid is in CASH, the 90% balance of the bid amount shall be paid either in cash or manager's check within thirty (30) calendar days from receipt of NOAS, without privilege of extension.
17. In case the bid is thru EFI, the equity shall be paid in cash within thirty (30) calendar days from receipt of Letter of Guarantee (LOG) by the GSIS. The equity is the amount corresponding to the difference between the LOG and the Offered Bid Amount.
18. Upon issuance of the NOAS to the highest/winning bidder, the Bidder's Deposit of the other non-winning bidder/s shall be returned immediately.
19. Non-compliance with the terms and conditions stated in the NOAS shall result in the forfeiture of the bidder's deposit.
20. In case the highest/winning bidder fails to comply with the requirements within the specified time, the GSIS shall write the second highest bidder to confirm if he/she is still interested to acquire the property. If still interested, GSIS will require him/her to pay the non-refundable deposit equivalent to ten percent (10%) of his/her previously submitted bid amount and will be issued NOAS.
21. GSIS reserves the right to waive any formality or to reject any or all bids received. **The list of properties available for sale may be updated without prior notice.**
22. For inquiries, you may call Real Property Accounts Management Department at telephone nos. 479-3536 or 976-4619.