



**GENERAL GUIDELINES:**

1. Disposal of GSIS Investment Properties – Retail Units (IP-RUs) is through a competitive public bidding process. Acceptance of Purchase Offers shall start on the scheduled bidding date and time.
2. Dropping of bid envelopes will be on the date of bidding from **8:30 AM to 10:00 AM only**. Opening of Bids will immediately follow. Late bid envelopes will not be accepted
3. Disposal of GSIS IP-RUs is on an **“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/she wants to buy, as long as, he/she posts the required 10% bid deposit of the total bid price for each property. The bidder must present valid government IDs upon registration on the date of public bidding.
5. Purchase offer may either be in Cash or an accredited through External Financing Institution (EFI).

MODE	PAYMENT DUE DATE
<b>Cash</b>	Payable either in cash or Manager’s Checks within <b>thirty (30) calendar days</b> from the date of bidding, without privilege of extension
<b>EFI</b>	Shall submit the Letter of Guarantee (LOG) within <b>forty-five (45) calendar</b> days from the date of bidding, without privilege of extension

6. Interested bidders through EFI must first secure a conditional loan approval with EFI accredited bank. Insert the document in the bid envelope along with the duly filled out and signed bid form.
7. A downloadable bid form shall be properly accomplished with the following data:
  - a. Date of Bidding
  - b. Name of the bidder
  - c. Exact address of property you are interested to bid
  - d. Transfer Certificate of Title No.
  - e. Mode of Payment
  - f. Amount of bid (in numbers and in words)
  - g. Signature of the bidder/representative
8. Bid proposal shall be written in words and in figures and **must not be lower than the Minimum Acceptable Offer of the property**. Should there be a difference in the amount in words and in figures, the amount in words shall prevail.
9. 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.
10. The following shall be inserted on a sealed bid envelope:
  - a. the properly accomplished bid form
  - b. Manager’s Check payable to Government Service Insurance System representing deposit equivalent to at least 10% of the Bid Offer
  - c. Pro-forma Certificate of due diligence (for occupied or unoccupied)
  - d. the Special Power of Attorney (SPA), if the bidder is an authorized representative
  - e. Pre-conditional approval from PBCOM, if applicable
  - f. Two (2) proofs of occupancy, if applicable
    - f.1. Barangay certificate that Bidder is occupying or residing in the subject property and any of the following:
      - (1) Valid Government Issued IDs, or (2) Latest Billing Address under Bidder’s Name
11. 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. _____
Name of Subdivision _____	
Address of Subdivision _____	
TCT NO. _____	
Mode: _____	Cash thru External Financing Institution
Name of Bidder: _____	
Mailing Address: _____	

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 full 10% deposit based on the matched bid amount in cash on the day of bidding.
14. The declared highest/winning bidder **shall submit within fourteen (14) calendar days** of the actual bidding, the following documents:
  - (a) duly accomplished Personal Profile/Company Profile/Corporate Profile, whichever is applicable (downloadable);
  - (b) photocopies of two (2) 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. The Bidder's deposit of the other non-winning bidder/s shall be returned immediately.
16. In case the bid is in CASH, the 90% balance of the bid amount shall be paid either in cash or in manager's check within thirty (30) calendar days from receipt of NOAS, without privilege of extension.
17. In case the bid is through EFI, winning bidder shall submit the Letter of Guarantee (LOG) within forty-five (45) calendar days from the date of bidding. The equity, if any, shall be paid in cash or in manager's check within thirty (30) calendar days from receipt of LOG by the GSIS. The equity is the amount corresponding to the difference between the Offered Bid Amount and LOG amount.
18. Non-compliance with the terms and conditions stated in the NOAS will result in the **forfeiture of the 10% bidder's deposit.**
19. In case the highest/winning bidder fails to comply with the requirements within the specified time, the said NOAS shall be deemed automatically revoked and the highest/winning bidder shall be informed in writing. The second highest bidder, if any, shall be informed in writing if he/she is still interested to acquire the property. If still interested, GSIS 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 a NOAS.
20. 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.**
21. For bidding inquiries, you may call the Real Property Accounts Management Department (RPAMD) at trunkline telephone numbers (02) 479-3500, (02) 479-3600 and (02) 976-4900 local numbers 3228, 3374, and 3396.