

Date : _____

TO : PHILIPPINE BUSINESS BANK, INC.
 Head Office - Grace Park, Caloocan City / Z Square Mall – Del Monte Ave., Quezon City

Attention : Remedial Management Division
 Thru Acquired Asset

Subject : **BIDDER OR BUYER FORM – REPOSSESSED CARS / ACQUIRED VEHICLES**

Registered as : () New Bidder/Walk-in () Regular Bidder () Client/Employee, Branch _____

Details of Unit : _____ Plate# _____

BID PRICE : _____ (Php _____)

Mode of Payment: () Cash – one-time payment () Installment – term is max one month only
For mode of payment, kindly read the terms and conditions stated below under Item No. 9.

Bidder's Information:

Bidder Name/Corporation Name : _____

Civil status/Birthdate/Incorporation: _____

Bidder/Corp. Tax identification No. : _____

Spouse/Representative Name : _____

Registered/Present Address : _____

Contact No. and Email Address : _____

TERMS AND CONDITIONS

1. All PBB Acquired Motor Vehicles as advertised are bided-out, presented and offered to prospective buyer strictly on **"AS IS - WHERE IS"** basis. The undersigned acknowledged that he/she conducted due diligence and fully aware of the condition of the unit.
2. Buyer/Bidder can inspect the vehicle(s) in any working day, EXCEPT Saturday's, Sunday's and Holidays from 8:30 AM to 5:30 PM only, prior to the BID deadline.
3. **The Bidder acknowledges that PBB acquired the vehicles through foreclosure proceedings / voluntary surrender and for bidding in absolute good faith. As such, PBB or any of its authorized representative does not warrant in any manner, express or implied, any hidden defects or faults on the motor vehicles sold or disposed of on "As Is-Where Is" basis. Defects or faults, if any, either declared or undeclared, hidden or otherwise, shall be borne by the prospective buyers before, during or upon delivery of possession thereof or after the said motor vehicle shall have been released to the winning bidder and taken out from PBB warehouse premises.**
4. All bids shall be in Philippine Currency, and the bidder shall state in words and in figures the amount of his bid.
5. Each bid shall be submitted either by email or in a sealed envelope with attached two (2) valid IDs and addressed to the Assets Acquired Unit of PBB on or before the deadline.
6. The bidder who offers the highest bid shall be declared as the winning bidder. Declaration/Announcement of bid winners shall be called or texted or emailed by Acquired Asset Unit and those that are not declared considered as non-winners.
7. A tied highest bid shall be resolved immediately by another bid between the tied highest bidders until such time a highest bid shall be declared. Tied bidder will be informed and rebid thru email. In case of tie after three submitted bids, the winning bidder shall be determined via drawing of lots.
8. Payment of bid price shall be made only through nearest PBB Branches or Head Office.
9. **All winning CASH bidders can make full cash payment within five (5) working days from date of declaration/announcement. In case of installment, winning bidders shall be required to pay cash or Manager's Check (MC) amounting to 30% of the bid price as down payment not later than two (2) days from date of declaration/announcement. The balance of 70% of the approved price shall be paid in cash or MC within a period of one (1) month from date of declaration/announcement.**
10. Release of unit shall only be made upon full payment of purchase price.
11. The winning bidder who fails to pay within the specified periods stated above shall loss his right as winning bidder and down payment made shall be forfeited as liquidated damages in favor of PBB.
12. All Documentary Tax, VAT (if any), Transfer Tax, and expenses for the preparation of Deed of Sale and relevant documents, notarial fees; expenses/fees for the cancellation of encumbrance, corresponding transfer, and renewal of registration (if applicable), as well as other taxes and fees as may be imposed by law shall be for the account of the Buyer.
13. No additions or deletions to the conditions stipulated herein shall be made by the bidder. PBB reserves the right to reject any and all bid for non-compliance with the bank's bidding rules and procedures.
14. PBB reserves the right to reject any or all bids, to waive any formality therein, to accept such bids as may be considered most advantageous to the Bank or call off a bidding prior to acceptance of the bids and call for a new bid under amended rules. The decision of the Bank shall be final and executory.
15. All bidders hereby agree to hold PBB free and harmless from any liability due to any delay in the process of registration and/or cancellation of encumbrance of the vehicle with the appropriate government offices. Once a Deed of Sale and other necessary documents have been signed and processed, it will be turned over to the winning bidder who shall have the vehicle registered in his name at his own expense.

I/We hereby understand and agree that my/our offers is/are all subject for evaluation and approval of the bank's committee. That the Bank has the right to decline/disapprove the offer in case of any changes occurs in whatsoever reason.

Further, I/We hereby authorized Philippine Business Bank, Inc. the processing of my/our personal information subject to compliance with the requirements of RA 10173 or Data Privacy Act of 2012 and other laws allowing disclosure of information to the public and adherence to the principles of transparency, legitimate purpose and proportionality.

Further, I/We hereby certify that the subject vehicle(s) was/were inspected before submission of this offer, that all documents, third party claim and alarms, if any verified with respective government agencies, and that the undersigned conducted due diligence thereof and fully aware of the present status and conditions of the subject vehicles. Thus, the sale is strictly on **"AS-IS-WHERE-IS"** basis.

 Signature over printed name of the Buyer / Date

REMARKS:

**Please completely fill-up all the information above. See Bank Requirements at the back. >>>*

Repossessed Cars / Acquired Vehicles

BANK REQUIREMENTS:

- Complete filled-up Purchase Offer Form
- Complete filled-up Acquired Asset Buyer's Profile Form
- Broker or Agent Information Form, if applicable
- Two (2) Government issued ID's with three (3) specimen signature
- PBB Opening of Account (desired or nearest branch)
- Business/Financial requirements:
 - AOI / By Laws
 - Latest General Information Sheet
 - Partnership Registration
 - Sole Proprietorship Registration
 - DTI Registration
 - Business Permit
- Financial requirements:
 - Audited Financial Statement (AFS)
 - Income Tax Return (ITR)
 - Certificate of Employment (issued by employer)
 - Contract of Employment (OFW)
 - Bank Statement / Payslip
 - Bank Certification
- Other requirements:
 - Special Power of Attorney (SPA), if applicable
 - Secretary's Certificate (Corporation) with Government ID issued and three (3) specimen signature of Corporate Secretary
 - Partnership Resolution with Government ID issued and three (3) specimen signature of all partners
 - Proof of Billing (e.g. Meralco, PLDT, Credit Card, Etc.)