

**Terms and Conditions for Entitlement of a REB to a Commission for Referred Negotiated Sale approved by PDIC's Authorized Approving Authority (NEW)**

1. There is no principal-agent relationship between PDIC and the REB. As such,
  - a. PDIC shall not be responsible for any and all acts of the REB with his/her clients or other persons he/she may transact with in connection with the PDIC list of real properties under negotiated sale ("List"),
  - b. The REB shall not accept any payment on behalf of PDIC from his/her clients, and
  - c. All expenses incurred by the REB in offering for sale the properties in the List shall be solely for the account of the REB.
2. The REB does not have the exclusive right to sell the properties in the List.
3. REB shall not be related to any PDIC employee or Board member, his/her spouse or relative within the 2<sup>nd</sup> degree of consanguinity or affinity.
4. Release of commission to the REB, which is inclusive of applicable taxes, shall only be upon payment of their client of at least 30% of the approved offer price based on the following schedule:

Approved Offer Price (AOP)	Commission Based on AOP
More than P15Million	3%
P15Million and below	5%

Applicable taxes pertaining to the commission will be withheld by PDIC and remitted to the Bureau of Internal Revenue.

5. PDIC may disqualify the REB from entitlement to a commission on the following grounds:
  - a. He/she is also the buyer of the property,
  - b. Misrepresentation or concealment of facts pertaining to his qualification, to the transaction or any other matter, which will adversely cause an impact on PDIC,
  - c. Breach of trust and confidence,
  - d. Conflict of interest,
  - e. Bribery or attempt to bribe any PDIC personnel to facilitate any transaction, and
  - f. Such other analogous grounds that PDIC may deem prejudicial to the interest of PDIC or any closed bank.

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