



INVITATION TO BID

**REINSURANCE OF THE INDUSTRIAL ALL RISK INSURANCE OF
THE GOVERNMENT SERVICE INSURANCE SYSTEM**

The *Government Service Insurance System (GSIS)*, through the *GSIS Corporate Budget for CY 2015* wishes to receive bids for the **REINSURANCE OF THE INDUSTRIAL ALL RISK INSURANCE OF THE GOVERNMENT SERVICE INSURANCE SYSTEM** for the period 31 March 2015 to 31 March 2016, with a Total Sum Insured of Nine Billion Four Hundred Four Million Eighty Four Thousand Eight Hundred Ninety One Pesos and 93/100 (PHP 9,404,084,891.93) with an Approved Budget for the Contract (ABC) of Twenty Four Million Three Hundred Thirty Three Thousand Sixty Nine Pesos and 66/100 (PHP 24,333,069.66) with a premium rate of 0.259%, with the following particulars:

Coverage	ABC (inclusive of 20% GSIS Commission)	Retention (%)	Facultative Reinsurance (%)
Industrial All Risk	PHP 24,333,069.66	10%	90%

Bids received in excess of the ABC shall be automatically rejected at bid opening.

1. Bidders should have completed, within *two years* from the date of submission and receipt of bids, a contract similar to the Project. The description of an eligible bidder is contained in the Bidding Documents, particularly in Section II-Instructions to Bidders.
2. Bidding will be conducted through open competitive bidding procedures using a non-discretionary “pass/fail” criterion as specified in the revised Implementing Rules and Regulations (IRR) of Republic Act (RA) 9184, otherwise known as the “Government Procurement Reform Act”.

Bidding is open to all interested bidders, whether local or foreign, subject to the conditions for eligibility provided in the IRR of RA 9184.

3. Interested bidders may obtain further information and inspect the Bidding Documents at the Reinsurance Department, Insurance Group, Level 3, GSIS Building, Financial Center, Roxas Blvd., Pasay City, during office hours.

A complete set of Bidding Documents may be purchased by interested Bidders from the date of publication of this ITB at the above address and upon payment of a non-refundable fee for the Bidding Documents in the amount of *Php 25,000.00*.

It may also be downloaded free of charge from the website of the Philippine Government Electronic Procurement System (PhilGEPS) and the website of the Procuring Entity. However, the Underwriting Information *shall only be available to Bidders who have paid the non-refundable fee of Php 25,000.00* not later than the submission of their bids.

4. The *GSIS* will hold a Pre-Bid Conference on 26 February 2015 (9:30 am) at *GIBAC Conference Room, Core C, Level 3, GSIS Building, Financial Center, Roxas Blvd., Pasay City*.
5. Bids must be delivered on or before 10 March 2015 (8:30 am) at *the GIBAC Secretariat, Claims Department, Insurance Group, Level 3, GSIS Building, Financial Center, Roxas Blvd. Pasay City*. All Bids must be accompanied by a bid security in any of the acceptable forms and in the amount stated in **ITB** Clause 18.
6. Bid opening shall be on 10 March 2015 (9:30 am) at *the GIBAC Conference Room, Core C, Level 3, GSIS Building, Financial Center, Roxas Blvd., Pasay City*. Bids will be opened in the presence of the Bidder's representatives who chose to attend at the opening of bids. Late bids shall not be accepted.
7. The *GSIS* encourages that the eligibility requirements be submitted before the deadline of submission of bids.
8. A sixty (60) day cover note effecting the insurance coverage on its inception 31 March 2015 will be required by the *GSIS* from the lowest calculated bidder, fourteen (14) days after opening of bids.
9. The *GSIS* reserves the right to accept or reject any bid, to annul the bidding process, and to reject all bids at any time prior to contract award, without thereby incurring any liability to the affected bidder or bidders.
10. For further information, please refer to:

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Eduardo V. Fernandez
Chairperson
GSIS Insurance Bids and Awards Committee