



GSIS Government Service Insurance System
Financial Center, Pasay City, Metro Manila 1308

INVITATION TO BID

**REINSURANCE OF THE FIRE INSURANCE OF
THE UNIVERSITY OF THE PHILIPPINES**

The *Government Service Insurance System (GSIS)*, through the *GSIS Corporate Budget for CY 2015* wishes to receive bids for the **REINSURANCE OF THE FIRE INSURANCE OF THE UNIVERSITY OF THE PHILIPPINES** for the period 18 May 2015 to 18 May 2016, with a Total Sum Insured of Six Billion Six Hundred Nine Million Four Hundred Ninety One Thousand Eight Hundred Eighty One Pesos and 95/100 (PHP 6,609,491,881.95) with an Approved Budget for the Contract (ABC) of Three Million Three Hundred Four Thousand Seven Hundred Forty Five Pesos and 94/100 (PHP 3,304,745.94) with a premium rate of 0.050%, with the following particulars:

| Coverage | ABC (inclusive of 20% GSIS Commission) | Retention (%) | Facultative Reinsurance (%) |
|-----------------|---|--------------------------|--|
| Fire Insurance | PHP 3,304,745.94 | 20% | 80% |

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.

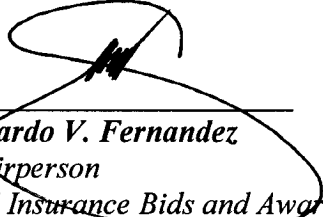
3. Interested bidders may obtain further information and inspect the Bidding Documents at the Reinsurance Department, Insurance Group, Level 3, GSIS Building, Financial Center, Roxas Blvd., Pasay City, during office hours.

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 5,000.00*.

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 5,000.00* not later than the submission of their bids.

4. The *GSIS* will hold a Pre-Bid Conference on 1 April 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 13 April 2015 (8:30 am) at *the GIBAC Secretariat, 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 13 April 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 Bidders representatives who chose to attend at the address below. 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 date, 18 May 2015, will be required by the *GSIS* from the lowest calculated bidder on the 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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Claims Department, Insurance Group, Level 3, GSIS Building
Financial Center, Roxas Blvd., Pasay City
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Eduardo V. Fernandez
Chairperson
GSIS Insurance Bids and Awards Committee