

FILE COPY



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

NOTICE OF AWARD

12 March 2015

MR. ANTONIO M. RUBIN
Executive Vice President
Malayan Insurance Company, Inc.
484 Q. Paredes St., Binondo, Manila

RECEIVED

MAR 13 2015
Clt/rz

Malayan Insurance Co., Inc.
Reinsurance & Foreign Dept.

Dear **Mr. Rubin:**

This has reference to the quotation that Malayan Insurance Co., Inc. submitted for the Negotiated Procurement of the Reinsurance of the Industrial All Risk Insurance of the Department of Transportation and Communication – Metro Rail Transit 3 for the period 31 March 2015 to 31 March 2016.

We are pleased to inform you that this contract of reinsurance is awarded to your company in the amount of One Hundred Three Million Two Hundred Eighty Thousand Eight Hundred Thirty Six Pesos and 00/100 (Php103,280,836.00) of which 10% represents the retained share of the GSIS and 90% corresponds to your reinsured portion.

In accordance with RA 9184 and its Revised Implementing Rules and Regulations, your company shall submit a performance security prior to the signing of the contract.

Please coordinate with Atty. Maria Obdulia Vitug-Palanca, Senior Vice President, Insurance Group, for the execution and implementation of the contract.

Truly yours,

ROBERT G. VERGARA
President and General Manager
And Head of the Procuring Entity

12 MAR 2015

cc: SVP Maria Obdulia Vitug-Palanca
Insurance Group



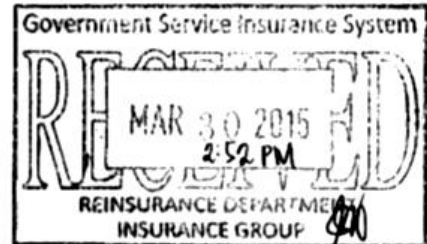


PASEGURUHAN NG MGA NAGLILINGKOD SA PAMAHALAAN
(GOVERNMENT SERVICE INSURANCE SYSTEM)
Financial Center, Pasay City, Metro Manila 1308

NOTICE TO PROCEED

24 March 2015

MR. JOSELITO C. BANTAYAN
Senior Vice President
Malayan Insurance Company, Inc.
4th Flr. Yuchengco Tower
500 Quintin Paredes St.
Binondo, Manila



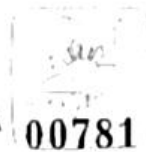
Dear Mr. Bantayan,

With reference to the Reinsurance Binder No. FI-2015-F-0006473 as attached and complete submission of documents stated in the Certification of Undertaking, this notice to proceed is given to Malayan Insurance Co., Inc. for the 90% reinsurance cover of the Industrial All Risk Insurance of the **Department of Transportation and Communication – Metro Rail Transit 3** for the period 31 March 2015 4:00 p.m. to 31 March 2016 4:00 p.m.

Please acknowledge receipt and acceptance of this notice by signing both copies in the space provided below. Kindly return one (1) signed copy to the Reinsurance Department of the GSIS together with the Confirmed Binder and Statement of Reinsurance Premium within three (3) working days upon receipt hereof.

Very truly yours,

MARIA ABDULLA VITUG-PALANCA
Senior Vice President
Insurance Group



I acknowledge receipt of this Notice on March 26, 2015

Name of Representative of the bidder Joselito C. Bantayan - Senior Vice President

Authorized Signature



March 24, 2015

BINDER NO. PI-2015-F-0006473
LINE OF BUSINESS FIRE

TO : MALAYAN INSURANCE COMPANY, INC.
4TH FLOOR, YUCHENGO TOWER
500 QUINTIN PAREDES STREET
BINONDO, MANILA

The GSIS GENERAL INSURANCE FUND requests reinsurance

ASSURED DEPT OF TRANSPORTATION AND COMMUNICATION-MRT3
POLICY NO PI-IAR-GSISHC-0000149
BILL NO 15-438139 BILL AMOUNT 103,280,836.00
PERIOD MARCH 31, 2015/MARCH 31, 2016
CURRENCY PHILIPPINE PISO
SUM INSURED 25,167,744,000.00 YOUR SHARE 22,650,969,600.00 90%

SEE ATTACHED RISK AND PERILS COVERED
I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: VAT
IAR	92,952,752.40	20.00%	18,590,550.48	0.00
TOTAL	92,952,752.40		18,590,550.48	0.00
			Less: Broker Fee	0.00
			NET DUE YOU	74,362,201.92

II. Subject to the original terms and conditions of the above-mentioned Policy.
III. This facultative offer should not be retroceded to the GSIS.

NOTE:

- The following documents shall form part of this agreement:
 - Bidding Documents;
 - Eligibility requirements, Technical and Financial Proposal;
 - Performance Security; and
 - Notice of Award
- Please return this original copy to Reinsurance Dept., Insurance Group together with the four (4) carbonized copies within three working days upon receipt hereof.

Very truly yours,

GOVERNMENT SERVICE INSURANCE SYSTEM

Acceptance Confirmed by:

JOSELITO C. BANTAYAN
Senior Vice President

PRINTED NAME/SIGNATURE/DATE

MARIA OBDOLTA V. PALANCA
SENIOR VICE PRESIDENT

