



FILE COPY

NOTICE OF AWARD

27 February 2015

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

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

Dear **Mr. Rubin:**

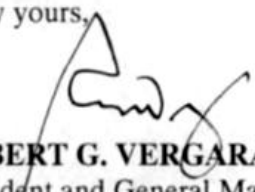
This has reference to the quotation that Malayan Insurance Co., Inc. submitted for the Negotiated Procurement of the Reinsurance of the Industrial All Risk Insurance Cover of the Philippine Ports Authority for the period 01 March 2015 to 01 March 2016.

We are pleased to inform you that this contract of reinsurance is awarded to your company in the amount of Forty Eight Million Eight Hundred Ninety Nine Thousand One Hundred Eighty Six Pesos (Php48,899,186.00) 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

03 MAR 2015

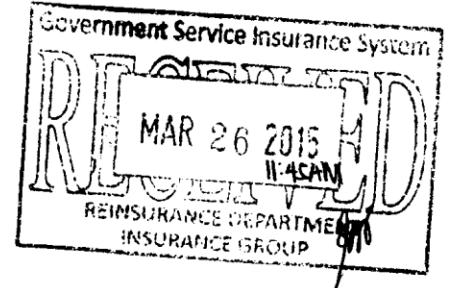
cc: SVP Maria Obdulia Vitug-Palanca
Insurance Group



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

NOTICE TO PROCEED

16 March 2015



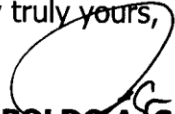
MR. JOSELITO C. BANTAYAN
Senior Vice President
Malayan Insurance Company, Inc.
4th Flr. Yuchengco Tower
500 Quintin Paredes St.
Binondo, Manila

Dear Mr. Bantayan,

With reference to the Reinsurance Binder No. FI-2015-F-0006468 as attached and complete submission of placing slips, this notice to proceed is given to Malayan Insurance Company, Inc. for the 90% reinsurance cover of the Industrial All Risk Insurance of the **Philippine Ports Authority (PPA)** for the period 01 March 2015 4:00 p.m. to 01 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.

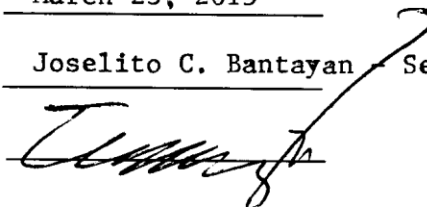
Very truly yours,


LEOPOLDO A. CASIO, JR.
OIC-Senior Vice President
Insurance Group
A M

I acknowledge receipt of this Notice on March 23, 2015

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

Authorized Signature





GSIS

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

BINDER NO. FI-2015-F-0006468
LINE OF BUSINESS FIRE

March 16, 2015

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



The GSIS GENERAL INSURANCE FUND requests reinsurance

ASSURED	PHIL PORTS AUTHORITY		
POLICY NO	FI-NM-GSISHO-0020123		
BILL NO	15-437485	BILL AMOUNT	48,899,186.00
PERIOD	MARCH 01, 2015/MARCH	01, 2016	
CURRENCY	PHILIPPINE PESO		
SUM INSURED	24,449,593,000.00	YOUR SHARE	22,004,633,700.00 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	44,009,267.40	20.00%	8,801,853.48	0.00
TOTAL	44,009,267.40		8,801,853.48	0.00
			Less: Broker Fee	0.00
			NET DUE YOU	35,207,413.92

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:

1. The following documents shall form part of this agreement:
 - a. Bidding Documents;
 - b. Eligibility requirements, Technical and Financial Proposal;
 - c. Performance Security; and
 - d. Notice of Award
2. 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

LEOPOLDO A. CASIO, JR.

OIC- SVP. INSURANCE GROUP