



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

NOTICE OF AWARD

16 March 2015

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

Dear **Mr. Rubin**:

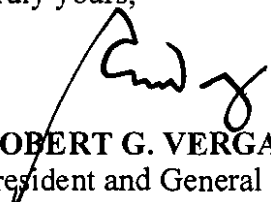
This has reference to the bid that Malayan Insurance Co. Inc. submitted for the Procurement of the Reinsurance of the Fire Insurance of the City Government of Makati – Ospital ng Makati for the period 20 April 2015 to 20 April 2016.

We are pleased to inform you that this contract of reinsurance is awarded to your company in the amount of Two Million Five Hundred Forty Four Thousand Six Hundred Forty Nine Pesos (Php2,544,649.00) of which 20% represents the retained share of the GSIS and 80% corresponds to your reinsured portion.

In compliance with the requirement under Section 39 of the Revised Implementing Rules and Regulations of RA 9184, 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

18 MAR 2015

cc: SVP Maria Obdulia Vitug-Palanca
Insurance Group

Received: *Reniel Suen*
3/19/15



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

RMB
4/15/15

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NOTICE TO PROCEED

07 April 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-0006478 as attached and complete submission of placing slips, this notice to proceed is given to Malayan Insurance Company Inc. for the 80% reinsurance cover of the Fire Insurance of the **City Government of Makati – Ospital ng Makati** for the period 20 April 2015 to 20 April 2016.

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,

[Signature]
MARIA ABDULIA VITUG-PALANCA 00784
 Senior Vice President
 Insurance Group

I acknowledge receipt of this Notice on April 8, 2015
 Name of Representative of the bidder Joselito C. Bantayan - Senior Vice President
 Authorized Signature *[Signature]*



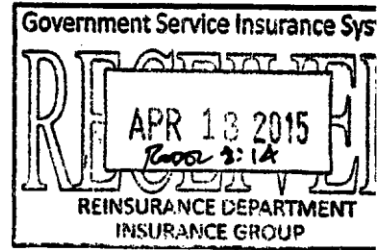
GSIS

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

BINDER NO. FI-2015-F-0006478
LINE OF BUSINESS FIRE

April 7, 2015

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



The GSIS GENERAL INSURANCE FUND requests reinsurance

| | | | | |
|-------------|-------------------------------|-------------|------------------|--------|
| ASSURED | CGO MAKATI | | | |
| POLICY NO | FI-NM-GEISHO-0020229 | | | |
| BILL NO | 15-439007 | BILL AMOUNT | 2,544,649.00 | |
| PERIOD | APRIL 20, 2015/APRIL 20, 2016 | | | |
| CURRENCY | PHILIPPINE PESO | | | |
| SUM INSURED | 2,544,649,819.66 | YOUR SHARE | 2,035,719,855.73 | 80.00% |

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

| Peril | Premium Ceded | RI Comm Rate | Less: RI Comm Amt | Less: VAT |
|--------------|---------------------|--------------|-------------------------|---------------------|
| FE | 872,451.09 | 20.00% | 174,490.22 | 0.00 |
| F/L | 1,163,268.11 | 20.00% | 232,653.62 | 0.00 |
| TOTAL | 2,035,719.20 | | 407,143.84 | 0.00 |
| | | | Less: Broker Fee | 0.00 |
| | | | NET DUE YOU | 1,628,575.36 |

- 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:

Josecito C. Bantayan
JOSELITO C. BANTAYAN
Senior Vice President

PRINTED NAME/SIGNATURE/DATE

Maria Odulia V. Palanca
MARIA ODULIA V. PALANCA

SENIOR VICE PRESIDENT