



**NOTICE OF AWARD**

22 June 2015

**MS. MARINELLA B. GREGORIO**  
Assistant Vice President  
UCPB General Insurance Company, Inc.  
5/F UCPB Building, Makati Ave. Makati City

**Dear Ms. Gregorio:**


This has reference to the bid that UCPB General Insurance Co., Inc. submitted for the Procurement of the Reinsurance of the Directors and Officers Liability Insurance of the National Development Company for the period 31 July 2015 to 31 July 2016.

We are pleased to inform you that this contract of reinsurance is awarded to your company in the amount of Six Hundred Twenty Five Thousand Pesos (Php 625,000.00) of which 10% represents the retained share of the GSIS and 90% 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

12 3 JUN 2015

cc: SVP Maria Obdulia Vitug-Palanca  
Insurance Group

received by:   
Jenny Datuin  
6/24/15

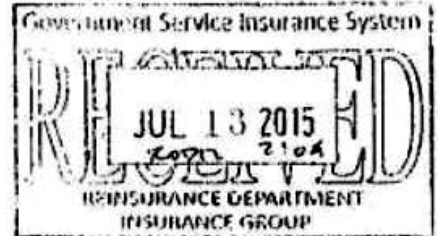




**NOTICE TO PROCEED**

08 July 2015

**MS. MARINELLA B. GREGORIO**  
 Assistant Vice President  
 UCPB General Insurance Co., Inc.  
 5/F UCPB Building, Makati Avenue  
 Makati City



Dear Ms. Gregorio:

With reference to the Reinsurance Binder No. MS-2015-F-0000525 as attached and complete submission of placing slips, this notice to proceed is given to UCPB General Insurance Co., Inc. for the 90% reinsurance cover of the Directors and Officers Liability Insurance of the **National Development Company (NDC)** for the period 31 July 2015 to 31 July 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,

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



I acknowledge receipt of this Notice on JUL 10 2015

Name of Representative of the bidder Atty. Richmond A. Herrera

Authorized Signature

Received by:  
 Shynne Amorby  
 UCPB General Ins. Co., Inc.



# GSIS

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

July 8, 2015

BINDER NO. MS-2015-F-0000525  
LINE OF BUSINESS MISCELLANEOUS

TO : UCPB GENERAL INSURANCE CO., INC.  
5/F UCPB BLDG., MAKATI AVE.  
MAKATI CITY

JUL 10 2015  
PAID 2688

The GSIS GENERAL INSURANCE FUND requests reinsurance

ASSURED	NATIONAL DEVELOPMENT COMPANY		
POLICY NO	MS-DOL-GSISNO-0000279		
BILL NO	15-1026936	BILL AMOUNT	625,000.00
PERIOD	JULY 31, 2015/JULY 31, 2016		
CURRENCY	PHILIPPINE PESO		
SUM INSURED	250,000,000.00	YOUR SHARE	225,000,000.00 90%

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

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: VAT
DOL	562,500.00	20.00%	112,500.00	0.00
<b>TOTAL</b>	<b>562,500.00</b>		<b>112,500.00</b>	<b>0.00</b>
			Less: Broker Fee	0.00
			<b>NET DUE YOU</b>	<b>150,000.00</b>

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:

Atty. Richmond A. Herrera / July 10, 2015  
PRINTED NAME/SIGNATURE/DATE

MARICEL A. DE BENITO  
ACTING OFFICER IV, RI DEPARTMENT

ACKNOWLEDGEMENT:

TO: GSIS GENERAL INSURANCE FUND

I hereby confirm acceptance of the reinsurance requested on your risk as described in the above BINDER NO: MS-2015-F-0000525 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: July 10, 2015

UCPB GENERAL INSURANCE CO., INC.

By:

Atty. Richmond A. Herrera / Authorized  
PRINTED NAME/DESIGNATION Rep.

[Signature]  
AUTHORIZED SIGNATURE

Received by:  
[Signature] 7/10/15  
Shynne Anonoy  
UCPB General Ins. Co., Inc