



NOTICE OF AWARD

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

*Done
CATHY MANUEL
7/15/2015*

Dear **Mr. Rubin**:

This has reference to the bid that Malayan Insurance Company, Inc. submitted for the Procurement of the Reinsurance of the Sabotage and Terrorism Insurance of the National Power Corporation 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 Four Million Five Hundred Forty Eight Thousand Three Hundred Seventeen Pesos (Php 4,548,317.00) 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

07 JUL 2015

cc: SVP Maria Obdulia Vitug-Palanca
Insurance Group





NOTICE TO PROCEED

21 July 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-0006528 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 Sabotage and Terrorism Insurance of the **National Power Corporation (NPC)** 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,


MARIA ABDULIA VITUG-PALANCA
 Senior Vice President
 Insurance Group



I acknowledge receipt of this Notice on July 28, 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-P-0006528
LINE OF BUSINESS FIRE

July 21, 2015

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

The GSIS GENERAL INSURANCE FUND requests reinsurance

ASSURED	NATIONAL POWER CORPORATION (NPC)		
POLICY NO	FI-ST-GSISHO-0000034		
BILL NO	15-1031798	BILL AMOUNT	4,548,317.00
PERIOD	JULY 31, 2015/JULY	31, 2016	
CURRENCY	PHILIPPINE PESO		
SUM INSURED	12,148,319,077.00	YOUR SHARE	10,933,487,169.30 90%

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: VAT
ST	4,093,485.30	20.00%	818,697.06	0.00
TOTAL	4,093,485.30		818,697.06	0.00
			Less: Broker Fee	0.00
			NET DUE YOU	3,274,788.24

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,

Acceptance Confirmed by:

GOVERNMENT SERVICE INSURANCE SYSTEM

JOSELITO C. BANTAYAN
Senior Vice President

MARIA ORDOLIA V. PALANCA
SENIOR VICE PRESIDENT

PRINTED NAME/SIGNATURE/DATE

ACKNOWLEDGEMENT:

To: GSIS GENERAL INSURANCE FUND

I hereby confirm acceptance of the reinsurance requested on your risk as described in the above BINDER NO: FI-2015-P-0006528 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: 29 JUL 15

MALAYAN INSURANCE COMPANY, INC.

JOSELITO C. BANTAYAN
Senior Vice President

By:

PRINTED NAME/DESIGNATION

AUTHORIZED SIGNATURE

