



NOTICE OF AWARD

Ms. Marinella B. Gregorio
Vice President
UCPB General Insurance Co., Inc.
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 Airport Liability Insurance of the Mactan Cebu International Airport Authority for the period 15 August 2015 to 15 August 2016.

We are pleased to inform you that this contract of reinsurance is awarded to your company in the amount of Eighty One Thousand US Dollars (US\$ 81,000.00) 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,

(Sgd.) ROBERT G. VERGARA
President and General Manager
And Head of the Procuring Entity
24 August 2015

cc: SVP Maria Obdulia Vitug-Palanca
Insurance Group



NOTICE TO PROCEED

15 September 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. AV-2015-F-0000138 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 Airport Liability Insurance of the **Mactan Cebu International Airport Authority (MCIAA)** for the period 15 August 2015 to 15 August 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,
ORIGINAL SIGNED

MARIA OBDULIA VITUG-PALANCA
Senior Vice President
Insurance Group

SEP 18 2015
7

I acknowledge receipt of this Notice on _____
Name of Representative of the bidder Atty. Richmond A Herrera
Authorized Signature _____



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

The GSIS GENERAL INSURANCE FUND requests reinsurance
ASSURED MACTAN CEBU INTERNATIONAL AIRPORT AUTHORITY
POLICY NO AV-AIRPORT-GSISHO-0000044
BILL NO 15-1054891 BILL AMOUNT 81,000.00
PERIOD AUGUST 15, 2015/AUGUST 15, 2016
CURRENCY UNITED STATES DOLLAR
GROSS INSURED 100,000,000.00 FOUR SHARE 20,000,000.00 96%

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

Peril	Premium Coded	RI Comm Rate	Less: RI Comm Amt	Less: VAT
AIRPORT	72,900.00	20.00%	14,580.00	0.00
TOTAL	72,900.00		14,580.00	0.00
			Less: Broker Fee	0.00
			NET DUE YOU	58,320.00

- 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 / 9/18/15
PRINTED NAME/SIGNATURE/DATE

ORIGINAL SIGNED
MARIA OBOLIA V. PALANCA
SENIOR VICE PRESIDENT

ACKNOWLEDGEMENT:

TO: GSIS GENERAL INSURANCE FUND

I hereby confirm acceptance of the reinsurance requested on your risk as described in the above BINDER NO: AV-2015-F-0000138 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: 9/18/15

UCPB GENERAL INSURANCE CO., INC.
By:

Atty. Richmond A. Herrera
PRINTED NAME/DESIGNATION

[Signature]
AUTHORIZED SIGNATURE

