



NOTICE OF AWARD

MR. RAMON Y. DIMACALI

President

FPG Insurance Company, Inc.

6/F Zuellig Building, Makati Avenue corner

Paseo de Roxas, Makati City

Dear Mr. Dimacali:

This has reference to the bid that FPG Insurance Company, Inc. submitted for the Procurement of the Reinsurance of the Protection and Indemnity 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 Three Million Three Hundred Ninety Seven Thousand Two Hundred Sixty Six Pesos and 18/100 (Php 3,397,266.18) 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

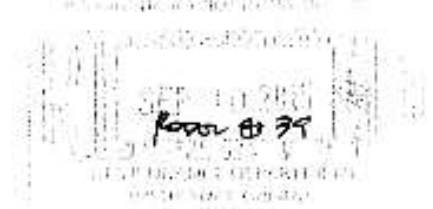
cc: SVP Maria Obdulia Vitug-Palanca
Insurance Group



NOTICE TO PROCEED

07 September 2015

MR. RAMON Y. DIMACALI
 President
 FPG Insurance Co., Inc.
 6/F Zuellig Building
 Makati Ave., cor. Paseo de Roxas
 Makati City



Dear Mr. Dimacali,

With reference to the Reinsurance Binder No. MH-2015-F-0000153 as attached and complete submission of placing slips, this notice to proceed is given to FPG Insurance Co., Inc. for the 90% reinsurance cover of the Protection and Indemnity Insurance of the **National Power Corporation (NPC)** for the period 31 July 2015 to 31 July 2016.

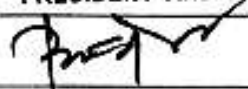
Please acknowledge receipt and acceptance of this notice by signing both copies in the space provided below. Kindly return one (1) signed copy to the Reinsurance Department of the GSIS together with the Confirmed Binder and Statement of Reinsurance Premium within three (3) working days upon receipt hereof.

Very truly yours,

ORIGINAL SIGNED

MARIA ABDULIA VITUG-PALANCA 00895
 Senior Vice President
 Insurance Group



I acknowledge receipt of this Notice on SEP 08 2015
 Name of Representative of the bidder RAMON Y. DIMACALI
 Authorized Signature PRESIDENT AND CEO




BINDER NO. MH-2015-F-0000153
LINE OF BUSINESS MARINE HULL

September 7, 2015

TO : FPG INSURANCE CO., INC.
5TH FLR. TUELLIG BUILDING
MAKATI AVENUE COR. PASEO DE ROXAS
MAKATI CITY, METRO MANILA

1000 8:21

The GSIS GENERAL INSURANCE FUND requests reinsurance

ASSURED	NATIONAL POWER CORPORATION (NPC)		
POLICY NO	MH-FLEET-GSISMC-0000152		
BILL NO	15-1051590	BILL AMOUNT	3,397,266.18
PERIOD	JULY 31, 2015/JULY	31, 2016	
CURRENCY	PHILIPPINE PESO		
SUM INSURED	2,068,632,157.00	VOOP SHARE	1,861,769,941.30 90%

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: VAT
P&I	3,057,539.56	10.00%	305,753.96	0.00
TOTAL	3,057,539.56		305,753.96	0.00
			Less: Broker Fee	0.00
			NET DUE YOU	2,751,785.60

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,

Acceptance Confirmed by:

GOVERNMENT SERVICE INSURANCE SYSTEM

(RIG) SIGNED

RAMON Y. DIMACALI
PRESIDENT AND CEO

MARIA OBDULIA V. PALANCA

PRINTED NAME/SIGNATURE/DATE

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: MH-2015-F-0000153 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: SEP 08 2015

FPG INSURANCE CO., INC.

By:

RAMON Y. DIMACALI
PRESIDENT AND CEO

AUTHORIZED SIGNATURE

PRINTED NAME/DESIGNATION