



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

NOTICE OF AWARD

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 Airport Liability Insurance of the Subic Bay Metropolitan Authority, for the period 31 December 2015 to 31 December 2016.

We are pleased to inform you that this contract is awarded to your company in the amount of Twenty Six Thousand Seven Hundred Eighty Six US Dollars (US\$ 26,786.00) of which 40% represents the retained share of the GSIS and 60% 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
01.15.2016

cc: SVP Maria Obdulia Vitug-Palanca
Insurance Group



NOTICE TO PROCEED

28 January 2016

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. **AV-2016-F-0000141** as attached and complete submission of placing slips, this notice to proceed is given to Malayan Insurance Company Inc. for the 60% reinsurance cover of the Airport Liability Insurance of the **Subic Bay Metropolitan Authority (SBMA)** for the period 31 December 2015 to 31 December 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
Senior Vice President
Insurance Group



I acknowledge receipt of this Notice on FEBRUARY 2, 2016

Name of Representative of the bidder Josecito C. Bantayan-Senior Vice President

Authorized Signature



GSIS

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

BINDER NO. AV-2016-F-0000141

January 27, 2016

LINE OF BUSINESS AVIATION

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



The GSIS GENERAL INSURANCE FUND requests reinsurance

ASSURED	SUBIC BAY METROPOLITAN AUTHORITY		
POLICY NO	AV-AIRPORT-GSISBO-0000048		
BILL NO	15-1093968	BILL AMOUNT	26,786.00
PERIOD	DECEMBER 31, 2015/DECEMBER 31, 2016		
CURRENCY	UNITED STATES DOLLAR		
SUM INSURED	25,000,000.00	YOUR SHARE	15,000,000.00 60%

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: VAT
AIRPORT	16,071.60	20.00%	3,214.32	0.00
TOTAL	16,071.60		3,214.32	0.00
			Less: Broker Fee	0.00
			NET DUE YOU	12,857.28

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:

ORIGINAL SIGNED

MARIA ODULIA V. PALANIS

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: AV-2016-F-0000141 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: _____

MALAYAN INSURANCE COMPANY, INC.

By: JOSELITO C. SANTAYAN
Senior Vice President

PRINTED NAME/DESIGNATION

AUTHORIZED SIGNATURE