



**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 Company, Inc. submitted for the Procurement of the Reinsurance of the Industrial All Risk Insurance of the Metropolitan Waterworks and Sewerage System and/or Manila Water Company Inc. for the period 31 December 2015 to 31 December 2016.

We are pleased to inform you that this contract of reinsurance is awarded to your company in the amount of Twenty Three Million Four Hundred Eighty Four Thousand One Hundred Twenty Nine Pesos (Php 23,484,129.00) 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  
04 November 2015

cc: SVP Maria Obdulia Vitug-Palanca  
Insurance Group



**NOTICE TO PROCEED**

25 November 2015

**MR. JOSELITO C. BANTAYAN**  
Senior Vice President  
Malayan Insurance Company, Inc.  
4<sup>th</sup> Flr. Yuchengco Tower  
500 Quintin Paredes St.  
Binondo, Manila



Dear Mr. Bantayan,

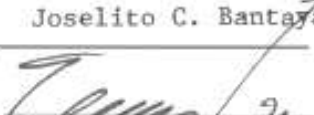
With reference to the Reinsurance Binder No. FI-2015-F-0006563 as attached and complete submission of placing slips, this notice to proceed is given to Malayan Insurance Company, Inc. for the 90% reinsurance cover of the Industrial All Risk Insurance of the Metropolitan Waterworks and Sewerage System and/or Manila Water Company, Inc. 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 OBDULIA VITUG-PALANCA**  
Senior Vice President  
Insurance Group

I acknowledge receipt of this Notice on December 2, 2015  
Name of Representative of the bidder Joselito C. Bantayan - Senior Vice President  
Authorized Signature 



**LIFE OF BUSINESS FIRE**

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

The GSIS GENERAL INSURANCE FUND requests reinsurance

ASSURED MWSS-MANILA WATER CO. INC.  
POLICY NO FI-IAR-GSISHO-0000191  
BILL NO 15-1075881 BILL AMOUNT 23,484,129.00  
PERIOD DECEMBER 31, 2015/DECEMBER 31, 2016  
CURRENCY PHILIPPINE PESO  
DAM INCURRED 13,052,213,430.53 YOUR SHARE 11,747,892,087.48 90.00%

**SEE ATTACHED RISK AND PERILS COVERED**

**I. Facultative Share in Premium**

| Peril        | Premium Ceded        | RI Comm Rate | Less: RI Comm Amt   | Less: VAT            |
|--------------|----------------------|--------------|---------------------|----------------------|
| IAR          | 21,135,716.10        | 20.00%       | 4,227,143.22        | 0.00                 |
| <b>TOTAL</b> | <b>21,135,716.10</b> |              | <b>4,227,143.22</b> | <b>0.00</b>          |
|              |                      |              | Less: Broker Fee    | 0.00                 |
|              |                      |              | <b>NET DUE YOU</b>  | <b>16,908,572.88</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,

Acceptance Confirmed by:

GOVERNMENT SERVICE INSURANCE SYSTEM

**ORIGINAL SIGNED**

**JOSELITO C. BANTAYAN**  
Senior Vice President

MARIA OBDULIA V. PALANCA  
GROUP 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-0006563 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: 7 Dec 15

MALAYAN INSURANCE COMPANY, INC.

**JOSELITO C. BANTAYAN**  
Senior Vice President

By:

PRINTED NAME/DESIGNATION

AUTHORIZED SIGNATURE