



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 Industrial All Risk Insurance of the Maynilad Water Services Inc. / Manila Water Company, Inc. – Joint Venture, 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 Eight Million One Hundred Eleven Thousand Seven Hundred Sixty Seven Pesos (Php 8,111,767.00) 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
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. **FI-2016-F-0006573** 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 **Maynilad Water Services Inc./Manila Water Company, Inc. – Joint Venture** 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,

MARIA OBDULIA VIJUG-PALANCA
Senior Vice President
Insurance Group



I acknowledge receipt of this Notice on February 5, 2016

Name of Representative of the bidder Joselito C. Bantayan Senior Vice President

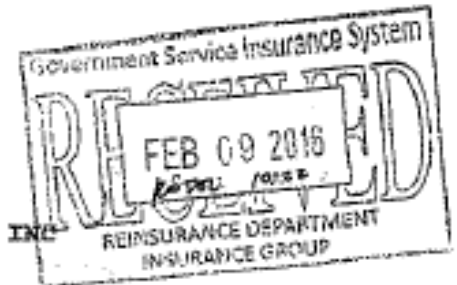
Authorized Signature

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

BINDER NO. FI-2016-F-0006573

January 28, 2016

LINE OF BUSINESS FIRE

TO : MALAYAN INSURANCE COMPANY, INC.
4TH FLOOR, YUCHENGGCO TOWER
500 QUINTIN PARADES STREET
BINONDO, MANILAThe GSIS GENERAL INSURANCE FUND requests reinsurance
ASSURED MAYNILAD WATER SVCS / MANILA WATER CO INC
POLICY NO FI-NM-GSIBHO-0022753
BILL NO 15-1094036 BILL AMOUNT \$,111,767.00
PERIOD DECEMBER 31, 2015/DECEMBER 31, 2016
CURRENCY PHILIPPINE PESO
SUM INSURED 3,144,530,911.11 YOUR SHARE 2,820,077,820.00 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	7,300,590.30	20.00%	1,460,118.06	0.00
TOTAL	7,300,590.30		1,460,118.06	0.00
			Less: Broker Fee	0.00
			NET DUE YOU	5,840,472.24

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,

GOVERNMENT SERVICE INSURANCE SYSTEM

Acceptance Confirmed by:

ORIGINAL SIGNATURE

MARIA CEBULIA 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-2016-F-0006573 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: _____

MALAYAN INSURANCE COMPANY, INC.

By:

JOSELITO C. BANTAYAN
SENIOR VICE PRESIDENT

PRINTED NAME/DESIGNATION

AUTHORIZED SIGNATURE