



GSIS INSURANCE BIDS AND AWARDS COMMITTEE (GIBAC)

Project title: Reinsurance of the Protection and Indemnity Insurance of the NATIONAL POWER CORPORATION

Bid Bulletin No. 1
July 7, 2017

This bid bulletin is issued to amend, modify and clarify items in the Bidding Documents of the “Reinsurance of the Protection and Indemnity Insurance of the NATIONAL POWER CORPORATION”. This shall form an integral part of the Bidding Documents.

I. Under Bid Data Sheet:

ITB Clause	From	To
12.1(b)	1. Statement of at least two (2) ongoing and/or two (2) expired similar insurance policy/ies or reinsurance binder/s, issued within the last two years prior to the deadline for the submission and receipt of bids. xxx; and xxx	1. Statement of at least two (2) ongoing and/or expired similar insurance policy/ies or reinsurance binder/s, issued within the last two years prior to the deadline for the submission and receipt of bids. xxx; and xxx

II. Under Checklist of Documents:

From	To
1. Statement of at least two (2) ongoing and/or two (2) expired similar insurance policy/ies or reinsurance binder/s, issued within the last two years prior to the deadline for the submission and receipt of bids. xxx; and xxx	1. Statement of at least two (2) ongoing and/or expired similar insurance policy/ies or reinsurance binder/s, issued within the last two years prior to the deadline for the submission and receipt of bids. xxx; and xxx

III. Bidders' Queries

Bidder's Query	Response
<p>We note that the GSIS is still deliberating if you will allow bidders to submit stand-alone MH and/or stand-alone S&T policies to help fulfill the requirements:</p> <ul style="list-style-type: none"> - at least two (2) similar policies; - the total premium of the samples should be at least 50% of the ABC; and - the largest policy among the samples should be at least 25% of the ABC 	<p>For the purpose of this project, the largest similar contracts shall refer to Industrial All Risk (IAR) Insurance. To fulfill the requirement of at least 50% bidders may submit Marine Hull and/or Sabotage & Terrorism in addition to the IAR.</p>
<p>We note that the NPC/GSIS will provide bidders with the NPC's typhoon contingency plans</p>	<p>The contingency plans shall be provided to prospective bidders who have purchased and will purchase the bidding documents.</p>
<p>We note that the GSIS will advise the bidders if a policy issued by a P&I Club via the bidder will suffice as a sample similar policy or if bidders need to submit P&I policies issued on their own paper.</p>	<p>For the purpose of this project, similar contracts shall refer to Liability Insurance.</p>
<p>Assuming that a lead market is already allocated to us, are we still allowed to approach other reinsurers for quotations so long as they were not allocated to anyone else?</p>	<p>Yes. However, the lead market shall be maintained by the bidder.</p>
<p>We note that you will coordinate with your Accounting Dept in order to provide winning bidders with certification that the CWT was remitted to the BIR. This is on top of providing winning bidders with the 2307 form.</p>	<p>Per our Controller Group, Form 2307/2306 is the form used to remit the 2% CWT to BIR.</p>
<p>May request to please accomplish the attached questionnaire.</p>	<p>The contingency plans shall be provided to prospective bidders who have purchased and will purchase the bidding documents as soon as available.</p>

IV. The place of the lead market allocation and the bid opening is at the Multipurpose Hall Level 3 Core C, GSIS Building, Financial Center, Macapagal Avenue, Pasay City.

For the information and guidance of all concerned.

(Sgd.) VALERIE K. MARQUEZ
 Chairperson
 GSIS Insurance Bids and Awards Committee