



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

BINDER NO. MS-2017-F-0000547
LINE OF BUSINESS MISCELLANEOUS

May 2, 2017

TO : PIONEER INSURANCE & SURETY CORP.
PIONEER HOUSE-MAKATI, 108 PASEO DE ROXAS
LEGASPI VILLAGE, MAKATI CITY



The GSIS GENERAL INSURANCE FUND requests reinsurance
ASSURED DEVELOPMENT BANK OF THE PHILIPPINES
POLICY NO ME-BBB-GSISHO-0000041
BILL NO 17-1279843 BILL AMOUNT 7,930,000.00
PERIOD FEBRUARY 28, 2017/FEBRUARY 28, 2018
CURRENCY PHILIPPINE PESO
SUM INSURED 1,000,000,000.00 YOUR SHARE 900,000,000.00 90%

SEE ATTACHED RISK AND PERILS COVERED
I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: VAT
BBB18	7,137,000.00	20.00%	1,427,400.00	0.00
TOTAL	7,137,000.00		1,427,400.00	0.00
			Less: Broker Fee	0.00
			NET DUE YOU	5,709,600.00

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 OBDULIA V. PALANCA
SENIOR VICE PRESIDENT - IC

Haydee Amador-Tandez
Haydee Amador-Tandez / May 8, 2017

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: MS-2017-F-0000547 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE May 8, 2017

PIONEER INSURANCE & SURETY CORP.

Haydee Amador-Tandez
First Vice President

By:

PRINTED NAME/DESIGNATION

AUTHORIZED SIGNATURE