



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

BINDER NO. FI-2017-F-0006710
LINE OF BUSINESS FIRE

May 8, 2017

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



The GSIS GENERAL INSURANCE FUND requests reinsurance
ASSURED CIVIL AVIATION AUTH OF THE PHILS
POLICY NO FI-IAR-GSISHO-0000242
BILL NO 17-1285092 BILL AMOUNT 11,119,361.05
PERIOD APRIL 14, 2017/APRIL 14, 2018
CURRENCY PHILIPPINE PESO
SUM INSURED 10,117,707,958.39 YOUR SHARE 9,105,937,162.60 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	10,007,425.01	20.00%	2,001,485.00	0.00
TOTAL	10,007,425.01		2,001,485.00	0.00
			Less: Broker Fee	0.00
			NET DUE YOU	8,005,940.01

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

Accepted/Confirmed by:

JOSELITO C. BANTAYAN
SENIOR VICE PRESIDENT

PRINTED NAME/SIGNATURE/DATE

ORIGINAL SIGNED

LEOPOLDO A. CASIO, JR.

OTC - INSURANCE GROUP

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-2017-F-0006710 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: 18 May 17

MALAYAN INSURANCE COMPANY, INC.

By:

JOSELITO C. BANTAYAN
SENIOR VICE PRESIDENT

PRINTED NAME/DESIGNATION

[Signature]
AUTHORIZED SIGNATURE