



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

BINDER NO. FI-2017-F-0006719
LINE OF BUSINESS FIRE

May 30, 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	PPA-INTERNATIONAL CONTAINER TERMINAL SERVICES, INC.		
POLICY NO	FI-NM-GSISHO-0026615		
BILL NO	17-1296438	BILL AMOUNT	3,489,696.90
PERIOD	MARCH 22, 2017/MARCH	22, 2018	
CURRENCY	PHILIPPINE PESO		
SUM INSURED	7,789,502,000.00	YOUR SHARE	7,010,551,800.00 90%

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: VAT
IAR	3,140,727.21	20.00%	628,145.44	0.00
TOTAL	3,140,727.21		628,145.44	0.00
			Less: Broker Fee	0.00
			NET DUE YOU	2,512,581.77

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:

1. The following documents shall form part of this agreement:
 - a. Bidding Documents;
 - b. Eligibility requirements, Technical and Financial Proposal;
 - c. Performance Security; and
 - d. Notice of Award
2. 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 - IG

Haydee Amador-Tandez
Haydee Amador-Tandez / June 5, 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: FI-2017-F-0006719 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: June 5, 2017

PIONEER INSURANCE & SURETY CORP.

Haydee Amador-Tandez

By:

First Vice President

PRINTED NAME/DESIGNATION

AUTHORIZED SIGNATURE