



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 Philippine Ports Authority for the period 01 March 2017 to 01 March 2018.

We are pleased to inform you that this contract is awarded to your company in the amount of Thirty Million Nine Hundred Eighty Thousand Two Hundred Eighty Seven Pesos and 00/100 (Php30,980,287.00), 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, please secure a performance security and submit the same to the Reinsurance Department, Insurance Group prior to the signing of the contract.

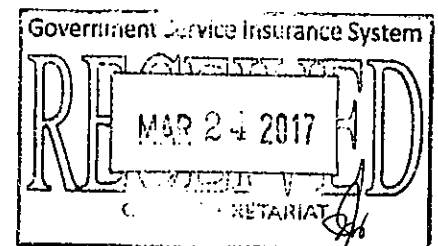
Please acknowledge receipt of this notice by signing the space provided below and return a signed copy to the GSIS Insurance Bids and Awards Committee (GIBAC), Level 3 Core C, GSIS Building, Financial Center, Macapagal Ave., Pasay City within two (2) days upon receipt hereof.

Kindly coordinate with Atty. Maria Obdulia Vitug-Palanca, Senior Vice President, Insurance Group, for the execution and implementation of the contract.

Truly yours,

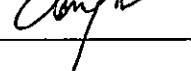
ORIGINAL SIGNED

ATTY. NORA MALUBAY SALUDARES
Head of the Procuring Entity



I acknowledge receipt of this Notice on MARCH 23, 2017

Name of Authorized Representative ANTONIO M. RUBIN- EXECUTIVE VICE PRESIDENT

Signature of Authorized Representative 

cc: SVP Maria Obdulia Vitug-Palanca
Insurance Group