



10 April 2017

MR. JOSELITO C. BANTAYAN
Senior Vice President
Malayan Insurance Company, Inc.
4th Flr. Yuchengco Tower
500 Quintin Paredes St.
Binondo, Manila

Subject: RI Binder # FI-2017-F-0006702

NOTICE TO PROCEED

Dear Mr. Bantayan:

With reference to the above subject and the submission of complete placing slips, you are hereby notified to proceed the 90% reinsurance cover of the Industrial All Risk Insurance of the **Philippine Ports Authority (PPA)** for the period 01 March 2017 to 01 March 2018.

Please acknowledge receipt of this letter by executing and dating both copies of this Notice and returning the noted one (1) copy to Reinsurance Department within three (3) working days upon receipt together with the Confirmed Binder and Statement of Reinsurance Premium within three (3) working days upon receipt hereof.

Thank you.

Very truly yours,

ORIGINAL SIGNED

Atty. MARIA ABDULIA VITUG-PALANCA
Senior Vice President
Insurance Group

Accepted:


JOSELITO C. BANTAYAN-SENIOR VICE PRESIDENT
Printed Name & Signature

Date: 10 April 17