



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

BINDER NO. MS-2017-F-0000549
LINE OF BUSINESS MISCELLANEOUS

May 19, 2017

TO : UCPB GENERAL INSURANCE CO., INC.
22/F ONE CORPORATE CENTER, DOÑA JULIA VARGAS AVE.
COR. MERALCO AVE., ORTIGAS CENTER, PASIG CITY 1600

The GSIS GENERAL INSURANCE FUND requests reinsurance
ASSURED NATL DEVELOPMENT COMPANY
POLICY NO MS-DOL-GSISHO-0000373
BILL NO 17-1291654 BILL AMOUNT 260,000.00
PERIOD JULY 31, 2017/JULY 31, 2018
CURRENCY PHILIPPINE PESO
SUM INSURED 250,000,000.00 YOUR SHARE 225,000,000.00 90%

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

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: VAT
DOL	234,000.00	20.00%	46,800.00	0.00
TOTAL	234,000.00		46,800.00	0.00
			Less: Broker Fee	0.00
			NET DUE YOU	187,200.00

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,

Acceptance Confirmed by:

GOVERNMENT SERVICE INSURANCE SYSTEM

Marinella B. Gregorio
MAY 31 2017
MARINELLA B. GREGORIO
PRINTED NAME/SIGNATURE/DATE

ORIGINAL SIGNED

LEONORA C. CO
ACTING OFFICER IV

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-0000549 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: **MAY 31 2017**

UCPB GENERAL INSURANCE CO., INC.

By:

Marinella B. Gregorio
VICE PRESIDENT
PRINTED NAME/DESIGNATION

Leonora C. Co
AUTHORIZED SIGNATURE