



GSIS

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

BINDER NO. MS-2017-F-0000545
LINE OF BUSINESS MISCELLANEOUS

March 23, 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 GOVERNMENT SERVICE INSURANCE SYSTEM
POLICY NO MS-FAI-GSISHO-0000244
BILL NO 17-1265502 BILL AMOUNT 613,026.82
PERIOD MARCH 31, 2017/MARCH 31, 2018
CURRENCY PHILIPPINE PESO
SUM INSURED 477,390,000.00 YOUR SHARE 429,651,000.00 90%

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

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: VAT
FAI-ART	551,724.14	20.00%	110,344.83	0.00
TOTAL	551,724.14		110,344.83	0.00
			Less: Broker Fee	0.00
			NET DUE YOU	441,379.31

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

Acceptance confirmed by:

Haydee Amador-Tandez
Haydee Amador-Tandez MAR 27 2017

PRINTED NAME/SIGNATURE/DATE

ORIGINAL SIGNED

MARIA OBDILIA V. BALANCA

SENIOR VICE PRESIDENT - IG

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-0000545 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: MAR 27 2017

PIONEER INSURANCE & SURETY CORP.

Haydee Amador-Tandez

First Vice President

PRINTED NAME/DESIGNATION

By:

Haydee Amador-Tandez
AUTHORIZED SIGNATURE

