



NOTICE OF AWARD

02 May 2017

MS. MARINELLA B. GREGORIO

Vice President
UCPB General Insurance Company, Inc.
22F One Corporate Center,
Doña Julia Vargas Ave. Corner Meralco Ave.,
Ortigas Center, Pasig City

Dear **Ms. Gregorio**:

This has reference to the quotation that UCPB General Insurance Company, Inc. submitted for the Small Value Procurement of the Reinsurance of the Directors and Officers Liability Insurance of the National Development Company, for the period 31 July 2017 to 31 July 2018.

We are pleased to inform you that this contract is awarded to your company in the amount of Two Hundred Sixty Thousand Pesos and 00/100 (Php260,000.00), wherein the 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 coordinate with Leonora C. Co, Acting Officer IV, Reinsurance Department, Insurance Group, for the execution and implementation of the contract.

Very truly yours,

(SGD.) ATTY. MARIA OBDULIA VITUG-PALANCA

Senior Vice President
Insurance Group

cc: OPGM
GIBAC