



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

19 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

Subject: RI Binder # MS-2017-F-0000548

**NOTICE TO PROCEED**

Dear Ms. Gregorio:

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 Directors and Officers Liability Insurance of the **Subic Bay Metropolitan Authority (SBMA)** for the period 31 July 2017 to 31 July 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 together with the Confirmed Binder and Statement of Reinsurance Premium within three (3) working days upon receipt hereof.

Thank you.

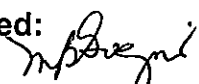
Very truly yours,

**ORIGINAL SIGNED**

**Atty. MARIA OBDULIA VITUG-PALANCA**

Senior Vice President  
Insurance Group

Accepted:

  
MARINELLA B. GREGORIO  
Printed Name & Signature

Date: MAY 31 2017