



**PASEGURAHAN NG MGA NAGLILINGKOD SA PAMAHALAAN  
(GOVERNMENT SERVICE INSURANCE SYSTEM)**  
Financial Center, Pasay City, Metro Manila 1308

**GSIS INSURANCE BIDS AND AWARDS COMMITTEE (GIBAC)**

***Project title: Reinsurance of the Protection and Indemnity Insurance of the NATIONAL POWER CORPORATION***

**Bid Bulletin No. 2**  
July 17, 2017

This bid bulletin is issued to amend, modify and clarify items in the Bidding Documents of the “Reinsurance of the Protection and Indemnity Insurance of the NATIONAL POWER CORPORATION”. This shall form an integral part of the Bidding Documents.

**I. Bidders’ Queries**

<b>Bidder’s Query</b>	<b>Response</b>
Please confirm that they have received no threats, incidents or extortion demands in the last 5 years."	NPC has confirmed that there are no security threats in our SPUG plant areas in Mindanao.
How much is the sum insured of Power Barge 111?	The declared value (as agreed) of PB 111, which is also classified as Non-Utility Asset, is Php15,604,279.00.
May we know the reason why the assured decided to trade their non-utility assets (Power Barge 110 and 111).	It was NPC’s Management decision to dispose of the non-utility assets (PB 110 and PB 111).
As you have mentioned that the Power Barge 110 was sold last 8 June 2017, why is it still included on the list of power barges for this renewal? How much is the sum insured of this sold power barge? Please note that per renewal terms and conditions; sum insured is increase to Php 2,153,177,057.00, despite of this trading activity of the assured.	<p>As earlier mentioned, Power Barge 110 was sold out by NPC on 08 June 2017 but documentation as to the physical transfer of the barge to the new owner is on-going. NPC will issue an official statement/communication to the GSIS deleting PB 110 from the Schedule of Assets once final documentation is complete.</p> <p>The declared value (as agreed) of PB 110, classified as Non-Utility Asset, is Php10,115,072.00 per submission to the GSIS. As per accounting classification, Non-Utility Plants/Assets are the cost of property and equipment owned by NPC but not used in utility operations and which cannot be properly included under the Other Utility Plants.</p> <p>The total declared values of the power barges are based on NPC’S submission of the Schedule of Assets as of 31 December 2016.</p>

<p>As you know, there was a strong earthquake in Leyte a few days ago and there have been news reports of power outages and damaged power plants. We would just like to ask if the National Power Corp. (NPC) has notified the GSIS of any potential claim to its IAR and/or Marine Hull policies.</p> <p>Even if the NPC has not formally put the GSIS on notice, is the GSIS aware of any potential claim to the NPC's IAR and/or Marine Hull policies due to the earthquake?</p>	<p>As confirmed by NPC, there are no reported plant-related incidents and/or damages within the SPUG Visayas area with regard to the occurrence of 6.5 magnitude earthquake in Leyte on July 6, 2017.</p>
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For the information and guidance of all concerned.

**(Sgd.) VALERIE K. MARQUEZ**  
Chairperson  
GSIS Insurance Bids and Awards Committee