

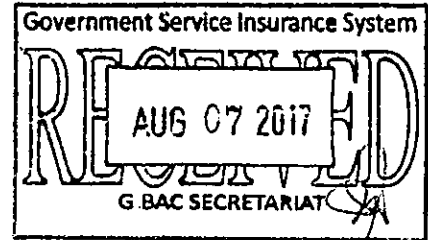


**GSIS** Government Service Insurance System  
Financial Center, Pasay City, Metro Manila 1308

BINDER NO. MS-2017-F-0000552  
LINE OF BUSINESS MISCELLANEOUS

July 31, 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 **LANDBANK OF THE PHILS**  
POLICY NO **MS-BBB-GSISHO-0000043**  
BILL NO **17-1326389** BILL AMOUNT **11,247,470.00**  
PERIOD **JUNE 01, 2017/JUNE 01, 2018**  
CURRENCY **PHILIPPINE PESO**  
SUM INSURED **2,500,000,000.00** YOUR SHARE **2,250,000,000.00** 90%

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: VAT
BBB18	10,122,723.00	20.00%	2,024,544.60	202,454.46
<b>TOTAL</b>	<b>10,122,723.00</b>		<b>2,024,544.60</b>	<b>202,454.46</b>
			Less: Broker Fee	0.00
			<b>NET DUE YOU</b>	<b>7,895,723.94</b>

- 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:

1. The following documents shall form part of this agreement:
  - a. Bidding Documents;
  - b. Eligibility requirements, Technical and Financial Proposal;
  - c. Performance Security; and
  - d. Notice of Award
2. 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:

Jon Kevin C. Uy '04 AUG 2017

PRINTED NAME/SIGNATURE/DATE

**ORIGINAL SIGNED**

MARIA ABDULIA V. PALANCA

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-0000552 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: '04 AUG 2017

PIONEER INSURANCE & SURETY CORP.

Jon Kevin C. Uy

Vice President

PRINTED NAME/DESIGNATION

By:

AUTHORIZED SIGNATURE