



PIONEER INSURANCE AND SURETY CORPORATION

Pioneer House Makati
 108 Paseo de Roxas, Legaspi Village
 Makati City

Attention: Mr. Jon Kevin C. Uy
 Authorized Representative

NOTICE OF AWARD

Dear Mr. Uy:

This has reference to the bid of Pioneer Insurance and Surety Corporation submitted for the Procurement of the Reinsurance of the Bankers Blanket Bond Insurance of the Land Bank of the Philippines for the period 01 June 2017 to 01 June 2018.

We are pleased to inform you that this contract is awarded to your company in the amount of Eleven Million Two Hundred Forty Seven Thousand Four Hundred Seventy Pesos (Php11,247,470.00) of which 10% represents the retained share of the GSIS and 90% corresponds to your reinsured portion.

In compliance with Section 39 of the Revised Implementing Rules and Regulations of RA 9184, please secure a performance security in the prescribed form and amount and submit the same to the Reinsurance Department, Insurance Group prior to the signing of the contract.

Please acknowledge receipt of this Notice by signing the space provided below and return a signed copy to the GSIS Insurance Bids and Awards Committee (GIBAC), Level 3 Core C, GSIS Building, Financial Center, Macapagal Ave., Pasay City within two (2) days upon receipt hereof.

Kindly coordinate with Atty. Maria Obdulia Vitug-Palanca, Senior Vice President, Insurance Group, for the execution and implementation of the contract.

Truly yours,

ORIGINAL SIGNED

ATTY. NORA MALUBAY SALUDARES
 Head of the Procuring Entity

JUL 21 2017

I acknowledge receipt of this Notice on 21 JUL 2017

Name of Authorized Representative JON KEVIN C. UY

Signature of Authorized Representative [Signature]

cc: SVP Maria Obdulia Vitug-Palanca
 Insurance Group

