



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

**REQUEST FOR QUOTATION
(NEGOTIATED PROCUREMENT)**

**Reinsurance of the
DIRECTORS AND OFFICERS LIABILITY INSURANCE OF THE
PHILIPPINE MINING DEVELOPMENT CORPORATION**

The *Government Service Insurance System (GSIS)*, through the *Reinsurance Office, Insurance Group*, wishes to receive quotations for the **DIRECTORS AND OFFICERS LIABILITY INSURANCE** of the Philippine Mining Development Corporation (PMDC) for the period 15 October 2017 to 15 October 2018 with a Total Sum Insured of **Two Hundred Fifty Million Pesos (Php250,000,000.00)** with an Approved Budget for the Contract (ABC) of **Two Hundred Thirty Five Thousand Pesos (Php 235,000.00)** of which 10% shall be retained and 90% shall be for facultative reinsurance.

Bidding is open to all interested bidders who are in good standing with the GSIS. Please submit the following duly-filled up documents in two (2) separate **SEALED** envelopes accordingly marked and labeled:

- a. Duly Completed Certification of Undertaking (Annex A)
- b. Duly Completed Financial Quotation Form (Annex B)

The following information are likewise provided to the bidders:

- a. Terms and conditions of the Policy (Annex C)
- b. Underwriting Information

You may secure a copy of the Underwriting Information for free at the Reinsurance Department, Insurance Group, 3rd Level, GSIS Bldg., Pasay City starting Wednesday, September 13, 2017.

Quotations should be submitted to:

Contact person/s	: Leonora C. Co , Acting Manager
Telephone Nos.	: 479 3524 / 976 4655
Date of Submission of Quotation	: September 28, 2017
Place of Submission of Quotation	: Reinsurance Department, Insurance Group, Level,3 GSIS Financial Center, Macapagal Avenue, Pasay City.
Deadline for Submission of Quotation	: 8:30 a.m.
Place of opening of Quotations	: Multipurpose Hall, Level 3, GSIS Financial Center, Macapagal Avenue, Pasay City
Time of opening of Quotations	: 9:00 a.m.

(SGD.) ATTY. MARIA OBDULIA V. PALANCA
Senior Vice President
Insurance Group

[Bidder's Letterhead]

Certification of Undertaking

We, the undersigned insurer/ reinsurer, having examined the Underwriting Information and Policy Wordings for this Project hereby OFFER to provide the herein described reinsurance cover.

We undertake, if our proposal is accepted, to provide the insurance cover in accordance with the terms and conditions of the Policy contained in the Request for Quotation.

Until a formal Contract is prepared and executed, this Proposal shall be binding upon us.

We further undertake to provide the following documents **within three (3) working days** upon declaration as the bidder with the lowest quote during the opening of quotations:

1. For Insurers/ Reinsurers, certified true copy of a valid and current Certificate of Authority issued by the Office of the Insurance Commission. For Brokers, certified true copy of a valid and current Brokers Insurance License issued by the Insurance Commission.

For **foreign bidders**, certified true copy of a valid and current Certificate of Authority/ Brokers Insurance License issued by the country of origin and a certified true copy of the documentation issued by the Insurance Commission on the registration of its resident agent.

2. For registration certificate from Securities and Exchange Commission (SEC), any of the following may be submitted:
 - a) Certificate of Registration;
 - b) Certificate of Incorporation;
 - c) Certificate of Filing of Amended Articles of Incorporation.

For **foreign bidders**, equivalent registration or incorporation certificate, duly acknowledged or authenticated (*'Consularized'*) by the Philippine Embassy.

3. Mayor's Permit for **CY 2017** issued by the city or municipality where the principal place of business of the prospective bidder is located or its equivalent as regard to foreign bidders, duly acknowledged or authenticated (*'Consularized'*) by the Philippine Embassy.

In cases of recently expired Mayor's/Business permits, it shall be accepted together with the official receipt as proof that the bidder has applied for renewal within the period prescribed by the concerned local government unit, provided that the renewed permit shall be submitted as **post qualification** requirement in accordance with Section 34.2 of the RIRR.

4. Certified true copy of valid PhilGEPS Certificate of Registration.
5. Audited financial statements, showing, among others, the prospective bidder's total and current assets and liabilities for **CY 2016** stamped "received" by the BIR or its duly accredited and authorized institutions.

In case of foreign insurance/reinsurance entity or broker, audited financial statements showing, among others, the prospective bidder's total and current assets and liabilities for **CY 2016** duly received by the equivalent local regulator in the country of origin and duly acknowledged or authenticated (*'Consularized'*) by the Philippine Embassy.

6. Certified True Copy of their Treaty Slip i.e., Property, Engineering, Casualty, Marine, Aviation, etc. relevant to the bidding showing gross and net retention, and the panel of reinsurers and their respective share.
7. Tax Clearance per Executive Order 398, Series of 2005, as finally reviewed and approved by the BIR or appropriate equivalent documents, if any, issued by the country of the foreign Bidder concerned duly acknowledged or authenticated ('*Consularized*') by the Philippine Embassy.
8. NFCC computation in accordance with ITB Clause 5.5 or a committed Line of Credit from a Universal or Commercial Bank at least equal to ten percent (10%) of the ABC to be bid: Provided, that if the same is issued by a foreign Universal or Commercial Bank, it shall be confirmed or authenticated by a local Universal or Commercial Bank.

NFCC, computed using the following formula, must be at least equal to the ABC to be bid:

NFCC = [(Current assets minus current liabilities) **(15)**] minus the value of all outstanding or uncompleted portions of the projects under ongoing contracts, including awarded contracts yet to be started coinciding with the contract to be bid.

The values of the **domestic bidder's** current assets and current liabilities shall be based on the latest Audited Financial Statements submitted to the BIR through its Electronic Filing and Payment System (EFPS).

For purposes of computing the **foreign bidders'** NFCC, the value of current assets and current liabilities shall be based on their Audited Financial Statements prepared in accordance with international financial reporting standards.

The value of all outstanding or uncompleted portions of the projects under on-going contracts, including awarded contracts yet to be started coinciding with the contract to be bid shall be the bidder's **net premiums written**.

9. Statement of at least two (2) ongoing and/or expired similar insurance policy/ies or reinsurance binder/s, copy attached, issued within the last two years prior to the deadline for the submission and receipt of bids.

The aggregate amount of these similar insurance policy/ies or reinsurance binder/s should be at least "fifty percent (50%)" of the ABC for this project; and

The largest of these similar insurance policy/ies or reinsurance binder/s must be equivalent to at least half of the percentage of the ABC as required above.

The statement shall include, for each policy/binder, the following:

- Name of the Assured/Reinsured
- Period of cover of the Insurance
- Limit of the Cover
- Amount of Contract:
 - For Insurance Policy/ies, the amount of Contract refers to the Total Premium, including taxes;
 - For Reinsurance Binder/s, the amount of Contract refers to the Net Amount Due Reinsurer, net of commission earned and applicable taxes.

- Certified true copy/ies of the Official Receipt/s as evidence of premium payment for the insurance policy.

10. A single Errors and Omission Policy for P1M enforceable in the Philippines.
11. For Local Insurance/Reinsurance Companies, a certified true copy of Certification from the Insurance Commission, that it has a reputable claims settlement record with the Claims Adjudication Division as of **January 31, 2017**.
12. The bidder must certify conformity with Technical Specifications and its acceptance shall remain as such for the duration of the Reinsurance contract. Further, bidder must certify that its reinsurance placement and acceptance of its reinsurers are likewise in accordance with Technical Specifications and shall remain as such for the duration of the Reinsurance contract (**Form 1**).
13. The bidder must submit the following:
 1. Insurance & Reinsurance Companies
 - If the terms and conditions are allowed under the bidder's reinsurance treaty agreement
 - 13.1a Sworn statement indicating the amount and percentage retention out of the total sum insured, and that the retained amount is within the gross retention of the Treaty. (**Form 2**).
 - 13.1b In case of facultative reinsurance for the portion in excess of its treaty facility, a Certification that its securities are rated at least "A-" by the Standard & Poor's or AM Best and these securities are duly authorized to transact reinsurance business in the Philippines through their appointed resident agent. For domestic companies as securities, rating is not required. Instead, a **notarized undertaking** that if the bidder qualifies as the lowest calculated bidder, it will submit the domestic securities' net retention or treaty showing maximum retention and panel of reinsurers and respective shares (**Form 3**).

The list of securities, foreign and/or domestic, is a post-qualification requirement and must be submitted within three (3) working days from receipt of the notice to submit the post-qualification documents.

The retained portion stated on the list of securities to be submitted by the winning bidder should be within its treaty limits.
 - If the terms and conditions are not allowed under the bidder's reinsurance treaty agreement
 - 13.1c Sworn statement indicating the amount and percentage retention out of the total sum insured, provided the amount retained by the bidder should not be more than five percent (5%) of the bidder's net worth which should also be stated (**Form 4**).
 - 13.1d Certification that its facultative reinsurance placement in excess of its net retention is supported by securities rated at least "A-" by the Standard & Poor's and AM Best and which securities are duly authorized to transact reinsurance business in the Philippines through their appointed resident agent. For domestic companies as securities, rating is not required. Instead, a notarized undertaking that if the bidder qualifies as the lowest calculated bidder, it will submit the domestic securities' net retention or treaty showing maximum retention and panel of reinsurers and respective shares (**Form 5**).

The list of securities, foreign and domestic, is a post-qualification requirement and must be submitted within three (3) working days from receipt of the notice to submit the post-qualification documents.

The retained portion stated on the list of securities to be submitted by the winning bidder should not be more than five percent (5%) of its net worth.

2. Reinsurance Brokers

- 13.2 Certification that its reinsurance placement is supported by securities rated at least "A-" by the Standard & Poor's and AM Best and which securities are duly authorized to transact reinsurance business in the Philippines through their appointed resident agent.

However, no rating shall be required if the securities are domestic insurance companies. Instead, the bidder shall submit a notarized undertaking that if the bidder qualifies as the lowest calculated bidder, it will submit the domestic securities' net retention or treaty showing maximum retention and panel of treaty reinsurers and respective shares.

The list of securities, foreign and/or domestic, is a post-qualification requirement and must be submitted within three (3) working days from receipt of the notice to submit the post-qualification documents.

14. Omnibus Sworn Statement in accordance with Section 25.3 of the RIRR of RA 9184 and using the form prescribed as **Form 6** including the original Secretary's Certificate executed and notarized within the procurement year by the corporation or the members of the joint venture providing the authorization to the signatory of the Sworn Statement as provided in Item No. 2 of said Sworn Statement.
15. Latest Income Tax Return within the last six months preceding the date of bid submission (for monthly or quarterly tax remittance) or Annual Income Tax for CY 2016. (Only tax returns filed and taxes paid through the BIR EFPS with accompanying copy of filing reference and payment details shall be accepted).
16. Business tax (Percentage tax or VAT) returns within the last six months. (Only tax returns filed and taxes paid through the BIR EFPS with accompanying copy of filing reference and payment details shall be accepted).
17. A sixty (60) day cover note effecting the insurance coverage on its inception date, 15 October 2017.
18. The bidder declared with the lowest calculated quotation shall submit certified true copies of the Underwriters Acceptance Slip/Cover Notes of all participating Reinsurers included in the submitted written lines.

LETTER OF CONFORMITY

REPUBLIC OF THE PHILIPPINES)
CITY/MUNICIPALITY OF _____) S.S.

This is to certify that _____ [Name of Bidder], located at _____ conforms to the Technical Specifications as enumerated and specified in the bidding documents and all Bid Bulletins issued, if any, for the [Name of Project ex. Procurement for the Reinsurance of the Industrial All Risk cover of Government Agency] and the acceptance of this reinsurance placement shall remain in conformity thereto for the duration of the reinsurance contract.

Further, the reinsurance placement and acceptance of each of the reinsurers/ retrocessionaires for the [Name of Project ex. Procurement for the Reinsurance of the Industrial All Risk cover of Government Agency] are likewise in accordance with Technical Specifications of the bidding documents for the [Name of Project ex. Procurement for the Reinsurance of the Industrial All Risk cover of Government Agency] and shall remain in conformity thereto for the duration of the reinsurance contract.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____ at _____, Philippines.

Affiant

SUBSCRIBED AND SWORN to before me this _____ (date), at _____ (place) affiant having exhibited to me his _____ (valid government-issued ID)

Notary Public

Doc. No. _____
Page No. _____
Book No. _____
Series of _____

FORM 2
(Sworn Statement for the Percentage of Retention)

SWORN STATEMENT

REPUBLIC OF THE PHILIPPINES)
CITY/MUNICIPALITY OF _____) S.S.

I, *[Name of Affiant]*, of legal age, *[Civil Status]*, *[Nationality]*, and residing at *[Address of Affiant]*, after having been duly sworn in accordance with law, do hereby depose and state that:

- (1) I am the duly authorized and designated representative of *[Name of Bidder]* with office address at *[address of Bidder]*;
- (2) If awarded, *[Name of Bidder]* will retain *[amount in words and figures]* equivalent to *[percentage of retention]* of the total sum insured;
- (3) The *[Name of Treaty]* evidenced by the submitted Treaty Slip for this bidding covers the Risk indicated in the Technical Specifications of the Bidding Documents for the *[Name of Project ex. Procurement for the Reinsurance of the Industrial All Risk cover of Government Agency]*
- (4) The amount retained of *[amount in words and figures]* is within the gross retention of the above-mentioned Treaty as indicated in the submitted Treaty Slip; and,
- (5) I execute this Affidavit in compliance with the requirements of the Government Service Insurance System and for whatever legal purpose it may serve.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____ at _____, Philippines.

Affiant

SUBSCRIBED AND SWORN to before me this _____ (date) _____, at _____ (place) _____ affiant having exhibited to me his _____ (*valid government-issued ID*)

Notary Public

Doc. No. _____
Page No. _____
Book No. _____
Series of _____

CERTIFICATION

REPUBLIC OF THE PHILIPPINES)
 CITY/MUNICIPALITY OF _____) S.S.

I, [Name of Affiant], of legal age, [Civil Status], [Nationality], and residing at [Address of Affiant], after having been duly sworn in accordance with law, do hereby depose and state that:

- (1) I am the [position of the Affiant];
- (2) I am the duly authorized and designated representative of [Name of Bidder] with office address at [address of Bidder], in its bid for the [Name of Project ex. Procurement for the Reinsurance of the Industrial All Risk cover of Government Agency];
- (3) I hereby certify that the facultative reinsurance placement for the above project, for the portion in excess of [Name of Bidder]'s treaty facility, is supported by securities rated at least "A-" by the Standard & Poor's and/or AM Best; and these securities are duly authorized to transact reinsurance business in the Philippines through their appointed resident agent;
- (4) I hereby undertake that if [Name of Bidder] qualifies as the lowest calculated bidder, we will submit our domestic securities' net retention or treaty showing maximum retention and panel of reinsurers and respective shares;
- (5) The list of securities, foreign and/or domestic, shall be submitted within three (3) working days from receipt of the notice to submit the post qualification documents;
- (6) I execute this Affidavit in compliance with the bid requirements of the Government Service Insurance System and for whatever legal purpose it may serve.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____ at _____, Philippines.

_____ Affiant

SUBSCRIBED AND SWORN to before me this _____ (date) _____, at _____ (place) _____ affiant having exhibited to me his _____ (valid government-issued ID)

 Notary Public

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(Sworn Statement that the Retention is not more than 5% of the Net Worth)

SWORN STATEMENT

REPUBLIC OF THE PHILIPPINES)
 CITY/MUNICIPALITY OF _____) S.S.

I, *[Name of Affiant]*, of legal age, *[Civil Status]*, *[Nationality]*, and residing at *[Address of Affiant]*, after having been duly sworn in accordance with law, do hereby depose and state that:

- (1) I am the duly authorized and designated representative of *[Name of Bidder]* with office address at *[address of Bidder]*;
- (2) If awarded, *[Name of Bidder]* will retain *[amount in words and figures]* equivalent to *[percentage of retention]* of the total sum insured;
- (3) The above-mentioned retention for the *[Name of Project ex. Procurement for the Reinsurance of the Industrial All Risk cover of Government Agency]* is not more than five percent (5%) of the Net worth of *[Name of Bidder]* amounting to *[amount in words and figures]* as evidenced by the submitted **Annual Statement and/or Financial Statements**;
- (4) I execute this Affidavit in compliance with the requirements of the Government Service Insurance System and for whatever legal purpose it may serve.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____ at _____, Philippines.

Affiant

SUBSCRIBED AND SWORN to before me this ____ (date) _____, at ____ (place) _____ affiant having exhibited to me his ____ (*valid government-issued ID*) _____

Notary Public

Doc. No. _____
 Page No. _____
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CERTIFICATION

REPUBLIC OF THE PHILIPPINES)
 CITY/MUNICIPALITY OF _____) S.S.

I, *[Name of Affiant]*, of legal age, *[Civil Status]*, *[Nationality]*, and residing at *[Address of Affiant]*, after having been duly sworn in accordance with law, do hereby depose and state that:

- (1) I am the *[position of the Affiant]*.
- (2) I am the duly authorized and designated representative of *[Name of Bidder]* with office address at *[address of Bidder]*, in its bid for the *[Name of Project ex. Procurement for the Reinsurance of the Industrial All Risk cover of Government Agency]*;
- (3) I hereby certify that the submitted facultative reinsurance placement for the above project, for the portion in excess of *[Name of Bidder]*'s net worth, is supported by securities rated at least "A-" by the Standard & Poor's and/or AM Best; and these securities are duly authorized to transact reinsurance business in the Philippines through their appointed resident agent;
- (4) I hereby undertake that if *[Name of Bidder]* qualifies as the lowest calculated bidder, we will submit our domestic securities' net retention or treaty showing maximum retention and panel of reinsurers and respective shares;
- (5) The list of securities, foreign and/or domestic, shall be submitted within three (3) working days from receipt of the notice to submit the post qualification documents;
- (6) I execute this Affidavit in compliance with the bid requirements of the Government Service Insurance System and for whatever legal purpose it may serve.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____ at _____, Philippines.

_____ Affiant

SUBSCRIBED AND SWORN to before me this _____ (date) _____, at _____ (place) _____ affiant having exhibited to me his _____ (*valid government-issued ID*)

 Notary Public

Doc. No. _____
 Page No. _____
 Book No. _____
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OMNIBUS SWORN STATEMENT

REPUBLIC OF THE PHILIPPINES)
 CITY/MUNICIPALITY OF _____) S.S.

AFFIDAVIT

I, *[Name of Affiant]*, of legal age, *[Civil Status]*, *[Nationality]*, and residing at *[Address of Affiant]*, after having been duly sworn in accordance with law, do hereby depose and state that:

1. Select one, delete the other:

If a sole proprietorship: I am the sole proprietor of *[Name of Bidder]* with office address at *[address of Bidder]*;

If a partnership, corporation, cooperative, or joint venture: I am the duly authorized and designated representative of *[Name of Bidder]* with office address at *[address of Bidder]*;

2. Select one, delete the other:

If a sole proprietorship: As the owner and sole proprietor of *[Name of Bidder]*, I have full power and authority to do, execute and perform any and all acts necessary to represent it in the bidding for *[Name of the Project]* of the *[Name of the Procuring Entity]*;

If a partnership, corporation, cooperative, or joint venture: I am granted full power and authority to do, execute and perform any and all acts necessary and/or to represent the *[Name of Bidder]* in the bidding as shown in the attached *[state title of attached document showing proof of authorization (e.g., duly notarized Secretary's Certificate issued by the corporation or the members of the joint venture)]*;

3. *[Name of Bidder]* is not "blacklisted" or barred from bidding by the Government of the Philippines or any of its agencies, offices, corporations, or Local Government Units, foreign government/foreign or international financing institution whose blacklisting rules have been recognized by the Government Procurement Policy Board;

4. Each of the documents submitted in satisfaction of the bidding requirements is an authentic copy of the original, complete, and all statements and information provided therein are true and correct;

5. *[Name of Bidder]* is authorizing the Head of the Procuring Entity or its duly authorized representative(s) to verify all the documents submitted;

6. Select one, delete the rest:

If a sole proprietorship: I am not related to the Head of the Procuring Entity, members of the Bids and Awards Committee (BAC), the Technical Working Group, and the

BAC Secretariat, the head of the Project Management Office or the end-user unit, and the project consultants by consanguinity or affinity up to the third civil degree;

If a partnership or cooperative: None of the officers and members of [Name of Bidder] is related to the Head of the Procuring Entity, members of the Bids and Awards Committee (BAC), the Technical Working Group, and the BAC Secretariat, the head of the Project Management Office or the end-user unit, and the project consultants by consanguinity or affinity up to the third civil degree;

If a corporation or joint venture: None of the officers, directors, and controlling stockholders of [Name of Bidder] is related to the Head of the Procuring Entity, members of the Bids and Awards Committee (BAC), the Technical Working Group, and the BAC Secretariat, the head of the Project Management Office or the end-user unit, and the project consultants by consanguinity or affinity up to the third civil degree;

7. [Name of Bidder] complies with existing labor laws and standards; and
8. [Name of Bidder] is aware of and has undertaken the following responsibilities as a Bidder:
 - a) Carefully examine all of the Bidding Documents;
 - b) Acknowledge all conditions, local or otherwise, affecting the implementation of the Contract;
 - c) Made an estimate of the facilities available and needed for the contract to be bid, if any; and
 - d) Inquire or secure Supplemental/Bid Bulletin(s) issued for the [Name of the Project].
9. It did not give or pay directly or indirectly, any commission, amount, fee, or any form of consideration, pecuniary or otherwise, to any person or official, personnel or representative of the government in relation to any procurement project or activity.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____ at _____, Philippines.

Bidder's Representative/ Authorized Signatory

SUBSCRIBED AND SWORN to before me this ____ (date) _____, at ____ (place) _____ affiant having exhibited to me his ____ (valid government-issued ID) _____

Notary Public

Doc. No. _____
Page No. _____
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[Bidder's Letterhead]

Financial Proposal Summary

Date: _____

To: [name and address of Procuring Entity]

Gentlemen:

Having examined the Bidding Documents including Bid Bulletins, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to [supply/deliver/perform] [description of the Goods] in conformity with the said Bidding Documents for the sum of [total Bid amount in words and figures] or such other sums as may be ascertained in accordance with the Breakdown below and made part of this Bid.

It is understood that bids in excess of the ABC shall automatically be rejected at bid opening.

OFFERED PREMIUM RATE AND PREMIUM

TOTAL Bid Price (100% Premium)	:	PHP	Absolute Net Premium
		%	Premium Rate

Breakdown of the Total Bid Price

I. Retained Premium at 10% of the TOTAL Bid Price [A = F x 10%]	PHP
II. Reinsured Premium at 90% of the TOTAL Bid Price [B = F x 90%] (inclusive of 20% GSIS Commission)	PHP
II.A GSIS Commission [C = B x 20%] (20% of the Reinsured Premium)	PHP
II.B Creditable Withholding Tax [D = B x 2%] (2% of the Reinsured Premium)	
II.C Net Amount due Reinsurer [E = B - C - D] (Reinsured Premium less the GSIS Commission and 2% Creditable Withholding Tax)	PHP
TOTAL Bid Price [F] (100% Premium)	PHP

Grand Total in figures and in words:

_____ PHP _____

Bidder's name:
Address:
Telephone/Fax numbers:
Email Address:
Authorized Representative:
Signature:

Sealing and Marking of Bids

- 1.1. Bidders shall enclose their original documents described in Certification of Undertaking (**Annex A**) in one sealed envelope marked "Certification of Undertaking", and the original of their financial Quotation in another sealed envelope marked "Financial Quotation".
- 1.2. Each envelopes shall be similarly sealed.
- 1.3. The as indicated in the **RFQ** shall be typed or written in indelible ink and shall be signed by the bidder or its duly authorized representative/s.
- 1.4. All envelopes shall:
 - (a) contain the name of the contract to be bid in capital letters;
 - (b) bear the name and address of the Bidder in capital letters;
 - (c) be addressed to the Reinsurance Department, Insurance Group;
 - (d) bear a warning "DO NOT OPEN BEFORE..." the date and time for the opening of bids, in accordance with the **RFQ**.
- 1.5. Unsealed or unmarked bid envelopes shall be rejected. However, bid envelopes that are not properly sealed and marked, as required in the Bidding Documents, shall be accepted, provided that the bidder or its duly authorized representative shall acknowledge such condition of the bid as submitted. The Reinsurance Department shall assume no responsibility for the misplacement of the contents of the improperly sealed or marked bid, or for its premature opening.

Certification of Undertaking

- PROCUREMENT OF THE REINSURANCE OF THE (LINE)
OF THE (ASSURED)
- (BIDDER'S) NAME AND ADDRESS
- REINSURANCE DEPARTMENT, INSURANCE GROUP
Level 3, Core C, GSIS Building, Financial Center,
Macapagal Avenue, Pasay City
- Do not open before (date), (time)

Signed *Signed*

Financial Quotation

- PROCUREMENT OF THE REINSURANCE OF THE (LINE) OF THE (ASSURED)
- (BIDDER'S) NAME AND ADDRESS
- REINSURANCE DEPARTMENT, INSURANCE GROUP
Level 3, Core C, GSIS Building, Financial Center,
Macapagal Avenue, Pasay City
- Do not open before (date), (time)

