



BINDER NO. FI-2017-F-0006755
LINE OF BUSINESS FIRE

September 19, 2017

TO : **MALAYAN INSURANCE COMPANY, INC.**
4TH FLOOR, YUCHENGCO TOWER
500 QUINTIN PAREDES STREET
BINONDO, MANILA

RECEIVED

SEP 25 2017
W

The GSIS GENERAL INSURANCE FUND requests reinsurance

ASSURED	NACTAN CEBU INTL AIRPORT AUTHORITY	Malayan Insurance Co., Inc.
POLICY NO	FI-ST-GSISHO-0000047	Reinsurance & Foreign Dent
BILL NO	17-1347945	BILL AMOUNT 165,000.00
PERIOD	AUGUST 15, 2017/AUGUST 15, 2018	
CURRENCY	PHILIPPINE PESO	
SUM INSURED	100,000,000.00	YOUR SHARE 90,000,000.00 90%

SEE ATTACHED RISK AND PERILS COVERED
I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: VAT
ST	148,500.00	20.00%	29,700.00	2,970.00
TOTAL	148,500.00		29,700.00	2,970.00
			Less: Broker Fee	0.00
			NET DUE YOU	115,830.00

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:

- The following documents shall form part of this agreement:
 - Bidding Documents;
 - Eligibility requirements, Technical and Financial Proposal;
 - Performance Security; and
 - Notice of Award
- 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:

JOSELITO C. BANTAYAN
SENIOR VICE PRESIDENT
PRINTED NAME/SIGNATURE/DATE
25 Sept 17

ORIGINAL SIGNED
MARIA OBDULIA V. PALANCA
SENIOR VICE PRESIDENT - TG

ACKNOWLEDGEMENT:

To: GSIS GENERAL INSURANCE FUND

I hereby confirm acceptance of the reinsurance requested on your risk as described in the above BINDER NO: FI-2017-F-0006755 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: *25 Sept 17*

MALAYAN INSURANCE COMPANY, INC.

By:
AUTHORIZED SIGNATURE

JOSELITO C. BANTAYAN
SENIOR VICE PRESIDENT
PRINTED NAME/DESIGNATION