

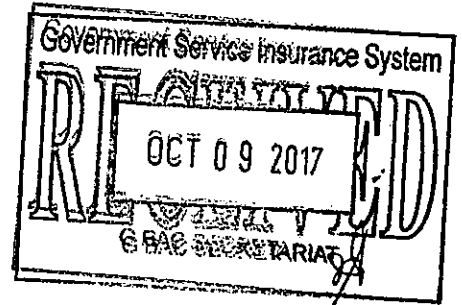


GSIS Government Service Insurance System
Financial Center, Pasay City, Metro Manila 1308

BINDER NO. FI-2017-F-0006756
LINE OF BUSINESS FIRE

September 29, 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 LAND BANK OF THE PHILIPPINES
POLICY NO FI-NM-GSISHO-0027760
BILL NO 17-1351695 BILL AMOUNT 1,488,669.00
PERIOD SEPTEMBER 01, 2017/SEPTEMBER 01, 2018
CURRENCY PHILIPPINE PESO
SUM INSURED 1,862,000,000.00 YOUR SHARE 1,489,600,000.00 80%

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

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: VAT
IAR	1,190,935.20	20.00%	238,187.04	23,818.70
TOTAL	1,190,935.20		238,187.04	23,818.70
			Less: Broker Fee	0.00
			NET DUE YOU	928,929.46

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:

Jon Kevin C. Uy OCT 06 2017

PRINTED NAME/SIGNATURE/DATE

MARIA OBOLIA 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: FI-2017-F-0006756 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: OCT 06 2017

PIONEER INSURANCE & SURETY CORP.

By:

Jon Kevin C. Uy
Vice President

PRINTED NAME/DESIGNATION

AUTHORIZED SIGNATURE