



**INVITATION TO BID**

**REINSURANCE OF THE DIRECTORS AND OFFICERS LIABILITY INSURANCE  
OF THE BANGKO SENTRAL NG PILIPINAS**

1. The *Government Service Insurance System (GSIS)*, through the *GSIS Corporate Budget for CY 2017* wishes to receive bids for the Reinsurance of the Directors and Officers Liability Insurance of the **BANGKO SENTRAL NG PILIPINAS** for the period 27 November 2017 to 27 November 2018, with a Total Sum Insured of Five Hundred Million Pesos (PHP 500,000,000.00) with an Approved Budget for the Contract (ABC) of **Four Million Six Hundred Thousand Pesos** (PHP 4,600,000.00), with the following particulars:

<b>Coverage</b>	<b>ABC (inclusive of 20% GSIS Commission)</b>	<b>Retention (%)</b>	<b>Facultative Reinsurance (%)</b>
Directors and Officers Liability	PHP4,600,000.00	10%	90%

Bids received in excess of the ABC shall be automatically rejected at bid opening.

2. Bidders should have completed, within *two (2) years* from the date of submission and receipt of bids, a contract similar to the Project. The description of an eligible bidder is contained in the Bidding Documents, particularly in Section II. Instructions to Bidders.
3. Bidding will be conducted through open competitive bidding procedures using a non-discretionary “pass/fail” criterion as specified in the revised Implementing Rules and Regulations (IRR) of Republic Act (RA) 9184, otherwise known as the “Government Procurement Reform Act”.

Bidding is open to all interested bidders, whether local or foreign, subject to the conditions for eligibility provided in the IRR of RA 9184.

4. Interested bidders may obtain further information and inspect the Bidding Documents at the GSIS Bids and Awards Committee (GBAC) Secretariat Project Coordinators, Level 3 Core C, GSIS Building, Financial Center, Macapagal Ave., Pasay City, during office hours.

A complete set of Bidding Documents may be purchased by interested Bidders from the date of publication of this ITB at the above address and upon payment of a non-refundable fee for the Bidding Documents in the amount of *Php 5,000.00*.

It may also be downloaded free of charge from the website of the Philippine Government Electronic Procurement System (PhilGEPS) and the website of the Procuring Entity. However, the Underwriting Information *shall only be available to*

*Bidders who have paid the non-refundable fee of Php5,000.00 not later than the submission of their bids.*

5. The *GSIS* will hold a Pre-Bid Conference on 10 November 2017 (09:00 am) *at the Multi-purpose Conference Room, Core C, Level 3, GSIS Building, Financial Center, Macapagal Avenue, Pasay City* which shall be open to all prospective bidders.
6. Bids must be delivered on or before 22 November 2017 (8:30 am) *at the GBAC Secretariat (for GIBAC), Level 3, Core C, GSIS Building, Financial Center, Macapagal Avenue, Pasay City*. All Bids must be accompanied by a bid security in any of the acceptable forms and in the amount stated in **ITB** Clause 18.
7. Bid opening shall be on 22 November 2017 (9:00 am) *at the Multi-purpose Conference Room, Core C, Level 3, GSIS Building, Financial Center, Macapagal Avenue, Pasay City*. Bids will be opened in the presence of the Bidders representatives who chose to attend. Late bids shall not be accepted. After the Bid Opening, a detailed evaluation of the financial component of the eligible bid/s shall be conducted to determine the Single or Lowest Calculated Bid (SCB or LCB). Only the bidder with the SCB or LCB shall be notified within seven (7) calendar days to submit post-qualification documents.
8. A sixty (60) day cover note effecting the insurance coverage on its inception date, 27 November 2017, will be required by the *GSIS* from the bidder with the LCB to be submitted on the Opening of Bids.
9. The *GSIS* encourages that the eligibility requirements be submitted before the deadline of submission of bids.
10. The *GSIS* reserves the right to accept or reject any bid, to annul the bidding process, and to reject all bids at any time prior to contract award in accordance with Section 41 of RA 9184 and its IRR, without thereby incurring any liability to the affected bidder or bidders.
11. For further information, please refer to:

*GBAC Secretariat Project Coordinators  
GSIS Insurance Bids and Awards Committee (GIBAC)  
Level 3 Core C, GSIS Building, Financial Center,  
Macapagal Avenue, Pasay City  
Contact no. 479-3600 loc. 3306 / 976-4655  
Email: gbac\_secretariat@gsis.gov.ph*

*(Sgd) Valerie K. Marquez  
Chairperson  
GSIS Insurance Bids and Awards Committee*