



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

BINDER NO. AV-2017-F-0000147  
LINE OF BUSINESS AVIATION

October 19, 2017.

**RECEIVED**

OCT 26 2017  
*Chs*

TO : MALAYAN INSURANCE COMPANY, INC.  
YUCHENGGCO TOWER, 500 QUINTIN PAREDES ST.  
BINONDO, MANILA

Malayan Insurance Co., Inc.  
Reinsurance & Foreign Dept.

The GSIS GENERAL INSURANCE FUND requests reinsurance

ASSURED	CLARK INTL AIRPORT CORP		
POLICY NO	AV-AIRPORT-GSISHO-0000056		
BILL NO	17-1361210	BILL AMOUNT	37,500.00
PERIOD	AUGUST 15, 2017/AUGUST 15, 2018		
CURRENCY	UNITED STATES DOLLAR		
SUM INSURED	100,000,000.00	YOUR SHARE	85,000,000.00 85%

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: CWT
AIRPORT	31,875.00	20.00%	6,375.00	637.50
<b>TOTAL</b>	<b>31,875.00</b>		<b>6,375.00</b>	<b>637.50</b>
			Less: Broker Fee	0.00
			<b>NET DUE YOU</b>	<b>24,862.50</b>

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:

1. The following documents shall form part of this agreement:
  - a. Bidding Documents;
  - b. Eligibility requirements, Technical and Financial Proposal;
  - c. Performance Security; and
  - d. Notice of Award
2. 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:

*[Signature]*  
**SHARON MARJORIE S. NAVARRO**  
ASST. VICE PRESIDENT  
PRINTED NAME/SIGNATURE/DATE

**ORIGINAL SIGNED**  
**MARIA OBDULIA V. PALANCA**  
SRNTOR 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: AV-2017-F-0000147 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: \_\_\_\_\_  
*[Signature]*  
**SHARON MARJORIE S. NAVARRO**  
ASST. VICE PRESIDENT  
PRINTED NAME/DESIGNATION

By: \_\_\_\_\_  
**MALAYAN INSURANCE COMPANY, INC.**  
AUTHORIZED SIGNATURE