



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

BINDER NO. FI-2017-F-0006763
LINE OF BUSINESS FIRE

October 18, 2017

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

RECEIVED

OCT 24 2017
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The GSIS GENERAL INSURANCE FUND requests reinsurance
ASSURED NATIONAL POWER CORPORATION (NPC)
POLICY NO FI-IAR-GSISHO-0000265
BILL NO 17-1360066 BILL AMOUNT 34,493,495.71
PERIOD JULY 31, 2017/JULY 31, 2018
CURRENCY PHILIPPINE PESO
SUM INSURED 14,438,466,182.00 YOUR SHARE 12,994,619,563.80 90%

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

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

Peril	Premium Coded	RI Comm Rate	Less: RI Comm Amt	Less: CWT
IAR	31,044,146.14	20.00%	6,208,829.23	620,882.92
TOTAL	31,044,146.14		6,208,829.23	620,882.92
			Less: Broker Fee	0.00
			NET DUE YOU	24,214,433.99

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:

JOSELITO C. BANTAYAN
JOSELITO C. BANTAYAN
SENIOR VICE PRESIDENT

PRINTED NAME/SIGNATURE/DATE

ORIGINAL SIGNED

MARIA OBDULIA 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-0006763 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: 25 Oct. 17

MALAYAN INSURANCE COMPANY, INC.

By:

JOSELITO C. BANTAYAN
SENIOR VICE PRESIDENT

PRINTED NAME/DESIGNATION

AUTHORIZED SIGNATURE