



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

BINDER NO. MS-2017-F-0000554
LINE OF BUSINESS MISCELLANEOUS

October 27, 2017

RECEIVED

NOV 16 2017
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Malayan Insurance Co., Inc.
Reinsurance & Foreign Dept.

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

The GSIS GENERAL INSURANCE FUND requests reinsurance

ASSURED	PHIL MINING DEVT CORP-PASIG		
POLICY NO	MS-DOL-GSISHO-0000398		
BILL NO	17-1364433	BILL AMOUNT	200,000.00
PERIOD	OCTOBER 15, 2017/OCTOBER		15, 2018
CURRENCY	PHILIPPINE PESO		
SUM INSURED	250,000,000.00	YOUR SHARE	225,000,000.00 90%

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

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: CWT
DOL	180,000.00	20.00%	36,000.00	3,600.00
TOTAL	180,000.00		36,000.00	3,600.00
			Less: Broker Fee	0.00
			NET DUE YOU	140,400.00

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:

[Signature]
EDEN R. TESORO

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: MS-2017-F-0000554 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: _____

MALAYAN INSURANCE COMPANY, INC.

[Signature]
EDEN R. TESORO

PRINTED NAME/DESIGNATION

By:

AUTHORIZED SIGNATURE

