



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

BINDER NO. FI-2017-F-0006775  
LINE OF BUSINESS FIRE

November 21, 2017

TO : UCPB GENERAL INSURANCE CO., INC.  
22/F ONE CORPORATE CENTER, DOÑA JULIA VARGAS AVE.  
COR. MERALCO AVE., ORTIGAS CENTER, PASIG CITY 1600

The GSIS GENERAL INSURANCE FUND requests reinsurance

ASSURED	SBMA &/OR SUBIC BAY ITC &/OR ICTSI.		
POLICY NO	FI-IAR-GSISHO-0000269		
BILL NO	17-1369646	BILL AMOUNT	2,656,207.02
PERIOD	OCTOBER 11, 2017/OCTOBER 11, 2018		
CURRENCY	PHILIPPINE PESO		
SUM INSURED	2,656,207,019.63	YOUR SHARE	2,390,586,317.67 90.00%

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: CWT
IAR	2,390,586.32	20.00%	478,117.26	47,811.73
<b>TOTAL</b>	<b>2,390,586.32</b>		<b>478,117.26</b>	<b>47,811.73</b>
			<b>Less: Broker Fee</b>	<b>0.00</b>
			<b>NET DUE YOU</b>	<b>1,864,657.33</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:

ATTY. RICHMUND A. HERRERA **NOV 29 2017**  
 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-0006775 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: NOV 29 2017

UCPB GENERAL INSURANCE CO., INC.

By:

ATTY. RICHMUND A. HERRERA  
 AUTHORIZED REPRESENTATIVE  
 PRINTED NAME/DESIGNATION

[Signature]  
 AUTHORIZED SIGNATURE