

Eligibility Documents

1. For Insurers/ Reinsurers, certified true copy of a valid and current Certificate of Authority issued by the Office of the Insurance Commission. For Brokers, certified true copy of a valid and current Brokers Insurance License issued by the Insurance Commission.

For foreign bidders, certified true copy of a valid and current Certificate of Authority/ Brokers Insurance License issued by the country of origin and a certified true copy of the documentation issued by the Insurance Commission on the registration of its resident agent.

2. For registration certificate from Securities and Exchange Commission (SEC), a certified true copy of any of the following may be submitted:
 - a. Certificate of Registration;
 - b. Certificate of Incorporation;
 - c. Certificate of Filing of Amended Articles of Incorporation.

For foreign bidders, equivalent registration or incorporation certificate duly authenticated by the appropriate Philippine foreign service establishment/post or the equivalent office having jurisdiction over the foreign bidder's affairs in the Philippines.

3. Certified true copy of Mayor's Permit for CY 2018 issued by the city or municipality where the principal place of business of the prospective bidder is located.

In cases of recently expired Mayor's/Business permits, it shall be accepted together with the certified true copy of official receipt as proof that the bidder has applied for renewal within the period prescribed by the concerned local government unit, provided that the renewed permit shall be submitted as post qualification requirement in accordance with Section 34.2 of the IRR.

For foreign bidders, equivalent document duly authenticated by the appropriate Philippine foreign service establishment/post or the equivalent office having jurisdiction over the foreign bidder's affairs in the Philippines.

4. Certified true copy of valid PhilGEPS Certificate of Registration.
5. Certified true copy of proof of latest Credit Rating of at least B+ issued by A.M. Best.
6. Certified true copy of Audited financial statements (FS), showing, among others, the prospective bidder's total and current assets and liabilities for CY 2016 stamped "received" by the BIR or its duly accredited and authorized institutions excluding notes to FS.

In case of foreign insurance/reinsurance entity or broker, audited financial statements showing, among others, the prospective bidder's total and current assets and liabilities for CY 2016 duly received by the equivalent local regulator in the country of origin and duly authenticated by the appropriate Philippine foreign service establishment/post or the equivalent office having jurisdiction over the foreign bidder's affairs in the Philippines.

7. Certified True Copy of Tax Clearance per Executive Order 398, Series of 2005, as finally reviewed and approved by the BIR.
8. NFCC computation in accordance with ITB Clause 5.5 or a committed Line of Credit from a Universal or Commercial Bank at least equal to ten percent (10%) of the ABC to be bid: Provided, that if the same is issued by a foreign Universal or Commercial Bank, it shall be confirmed or authenticated by a local Universal or Commercial Bank.

NFCC, computed using the following formula, must be at least equal to the ABC to be bid:

$$\text{NFCC} = [(\text{Current assets minus current liabilities}) (15)] \text{ minus the value of all outstanding or uncompleted portions of the projects under ongoing contracts, including awarded contracts yet to be started coinciding with the contract to be bid.}$$

The values of the domestic bidder's current assets and current liabilities, breakdown of which is attached, shall be based on the latest Audited Financial Statements submitted to the BIR through its Electronic Filing and Payment System (EFPS).

For purposes of computing the foreign bidders' NFCC, the value of current assets and current liabilities shall be based on their Audited Financial Statements prepared in accordance with international financial reporting standards.

The value of all outstanding or uncompleted portions of the projects under on-going contracts, including awarded contracts yet to be started coinciding with the contract to be bid shall be the bidder's net premiums written.

Technical Documents

1. Statement of completed similar insurance policy/ies or reinsurance binder/s, issued within the last five (5) years prior to the deadline for the submission and receipt of bids. Bidder must submit any of the following:
 - A. A single contract that must be at least fifty percent (50%) of the ABC for this project.
 - B. At least two (2) similar contracts and the aggregate contract amounts should be equivalent to at least 50% of the ABC as required above. The largest of these similar contracts must be equivalent to at least half of the percentage of the ABC as required above.

The statement shall include, for each policy/binder, the following:

- Name of the Assured/Reinsured
 - Period of cover of the Insurance
 - Limit of the Cover
 - Amount of Contract:
- (i) For Insurance Policy/ies, the amount of Contract refers to the Total Premium, including taxes;
 - (ii) For Reinsurance Binder/s, the amount of Contract refers to the Net Amount Due Reinsurer, net of commission earned and applicable taxes.
 - Certified true copy/ies of the Official Receipt/s as evidence of premium payment for the insurance policy/ies or reinsurance binder/s.
 - Certified true copy/ies of the insurance policy/ies or reinsurance binder/s.
2. The bidder shall submit a Bid Securing Declaration using the form prescribed in the Bidding Documents or any of the following form of Bid Security, in an amount not less than the required percentage of the ABC:
 - a) Amount equivalent to 2% of the ABC, if bid security is in cash, cashier's/manager's check, or bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank;

Bidders who opt to submit a bid security in the form of cash and/or cashier's/manager's check shall deposit the said bid security to the GSIS Cashier, in coordination with the GBAC Secretariat, prior to the submission of bids. The Official Receipt issued by the GSIS Cashier shall be submitted as part of the Eligibility and Technical Component.

- b) Amount equivalent to 5% of the ABC, if bid security is in Surety Bond. A valid certification from the Insurance Commission must be attached/submitted.
3. Certified true copy of a single Errors and Omission Policy for P1M enforceable in the Philippines.
 4. For Local Insurance/Reinsurance Companies, a certified true copy of Certification from the Insurance Commission, that it has a reputable claims settlement record with the Claims Adjudication Division as of January 31, 2018.
 5. The bidder must submit the following:
 - a. Insurance & Reinsurance Companies
 - If the terms and conditions are allowed under the bidder's reinsurance treaty agreement
 - 5.1a Sworn statement indicating the amount and percentage retention out of the total sum insured, and that the retained amount is within the gross retention of the Treaty (*form provided*).
 - 5.2a In case of facultative reinsurance for the portion in excess of its treaty facility, a notarized certification indicating the list of securities/panel of reinsurers and their respective shares. The securities/panel of reinsurers, foreign or domestic, should be rated at least "A" by the A.M. Best. The foreign securities/panel of reinsurers must be duly authorized to transact reinsurance business in the Philippines through their appointed resident agent. (*form provided*).
 - If the terms and conditions are not allowed under the bidder's reinsurance treaty agreement
 - 5.3a Sworn statement indicating the amount and percentage retention out of the total sum insured, provided the amount retained by the bidder should not be more than twenty percent (20%) of the bidder's net worth which should also be stated (*form provided*).

5.4a In case of facultative reinsurance for the portion in excess of its net retention, a notarized certification indicating the list of securities/panel of reinsurers and their respective shares. The securities/panel of reinsurers, foreign or domestic should be rated at least "A" by the A.M. Best. The foreign securities/panel of reinsurers must be duly authorized to transact reinsurance business in the Philippines through their appointed resident agent. *(form provided)*.

b. Reinsurance Brokers

5.1b A notarized certification indicating the list of securities/panel of reinsurers and their respective shares. The securities/panel of reinsurers, foreign or domestic, should be rated at least "A" by the A.M. Best. The foreign securities/panel of reinsurers must be duly authorized to transact reinsurance business in the Philippines through their appointed resident agent. *(form provided)*.

6. The bidder must certify conformity with Section VI – Technical Specifications and its acceptance shall remain as such for the duration of the Reinsurance contract. Further, bidder must certify that its reinsurance placement and acceptance of its reinsurers are likewise in accordance with Section VI - Technical Specifications and shall remain as such for the duration of the Reinsurance contract (form provided).
7. Omnibus Sworn Statement in accordance with Section 25.3 of the RIRR of RA 9184 and using the form prescribed in Section VII. Bidding Forms including the original Secretary's Certificate executed and notarized within the procurement year by the corporation or the members of the joint venture providing the authorization to the signatory of the Sworn Statement as provided in Item No. 2 of said Sworn Statement (form provided).
8. Notarized Undertaking that the bidder, if awarded the contract, shall furnish GSIS certified true copies of the Underwriters Acceptance Slip/Cover Notes of all participating Reinsurers included in the submitted written lines within five (5) days from receipt of the notice of award *(form provided)*.