



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

December 28, 2018

BINDER NO. FI-2018-F-0006936
LINE OF BUSINESS FIRE

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

The GSIS GENERAL INSURANCE FUND requests reinsurance
ASSURED LAND BANK OF THE PHILIPPINES
POLICY NO FI-IAR-GSISHO-0000327
BILL NO 19-1540714 PREMIUM AMOUNT 1,737,899.10
PERIOD JANUARY 01, 2019/DECEMBER 31, 2019
CURRENCY PHILIPPINE PISO
SUM INSURED 1,930,999,000.00 YOUR SHARE 1,390,319,280.00 72%

SEE ATTACHED RISK AND PERILS COVERED

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: CNT
IAR	1,251,287.35	20.00%	250,257.47	25,025.75
TOTAL	1,251,287.35		250,257.47	25,025.75
			Less: Broker Fee	0.00
			NET DUE YOU	976,004.13

- 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:

ORIGINAL SIGNED

ROMEL C. CURIBA
SENIOR VICE PRESIDENT

PRINTED NAME/SIGNATURE/DATE

JAN 18 2019

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-2018-F-0006936 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: _____

MALAYAN INSURANCE COMPANY, INC.

By: _____

PRINTED NAME/DESIGNATION

AUTHORIZED SIGNATURE