



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

December 28, 2018

BINDER NO. FI-2018-F-0006937
 LINE OF BUSINESS FIRE

TO : NATIONAL REINSURANCE CORPORATION OF THE PHILS.
 18TH FLR., PHIL. AXA LIFE CENTRE
 SEN. GIL J. PUYAT AVE.
 MAKATI CITY

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 PESO
 SUM INSURED 1,930,999,000.00 YOUR SHARE 154,479,920.00 8%

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

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: CWT
IAR	139,031.93	20.00%	27,806.39	2,780.64
TOTAL	139,031.93		27,806.39	2,780.64
			Less: Broker Fee	0.00
			NET DUE YOU	109,444.90

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:

ORIGINAL SIGNED

RONEL C. CURIBA
 SENIOR VICE PRESIDENT

PRINTED NAME/SIGNATURE/DATE

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-0006937 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: _____

NATIONAL REINSURANCE CORPORATION OF THE PHILS.

By:

PRINTED NAME/DESIGNATION

AUTHORIZED SIGNATURE