



BINDER NO. AV-2019-F-0000161
LINE OF BUSINESS AVIATION

January 3, 2019

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

The GSIS GENERAL INSURANCE FUND requests reinsurance

ASSURED	NACTAN CEBU INTL AIRPORT AUTHORITY		
POLICY NO	AV-AIRPORT-GSISHO-0000067		
BILL NO	19-1541253	PREMIUM AMOUNT	76,300.00
PERIOD	JANUARY 01, 2019/DECEMBER 31, 2019		
CURRENCY	UNITED STATES DOLLAR		
SUM INSURED	300,000,000.00	YOUR SHARE	288,000,000.00 96%

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: CWT
AIRPORT	73,248.00	20.00%	14,649.60	1,464.96
TOTAL	73,248.00		14,649.60	1,464.96
			Less: Broker Fee	0.00
			NET DUE YOU	57,133.44

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,

Acceptance Confirmed by:

GOVERNMENT SERVICE INSURANCE SYSTEM

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: AV-2019-F-0000161 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