



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

BINDER NO. AV-2018-F-0000158
LINE OF BUSINESS AVIATION

December 27, 2018

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

The GSIS GENERAL INSURANCE FUND requests reinsurance
ASSURED SUBIC BAY METROPOLITAN AUTHORITY
POLICY NO AV-AIRPORT-GSISHO-0000064
BILL NO 19-1540197 PREMIUM AMOUNT 13,561.00
PERIOD JANUARY 01, 2019/DECEMBER 31, 2019
CURRENCY UNITED STATES DOLLAR
SUM INSURED 25,000,000.00 YOUR SHARE 15,000,000.00 60%

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

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: CNT
AIRPORT	8,136.60	20.00%	1,627.32	162.73
TOTAL	8,136.60		1,627.32	162.73
			Less: Broker Fee	0.00
			NET DUE YOU	6,346.55

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,

Acceptance Confirmed by:

GOVERNMENT SERVICE INSURANCE SYSTEM
ORIGINAL SIGNED

PRINTED NAME/SIGNATURE/DATE

ROMEL C. CURIBA
SENIOR VICE PRESIDENT 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-2018-F-0000158 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