



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

BINDER NO. FI-2018-F-0006921
LINE OF BUSINESS FIRE

December 26, 2018

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 CIVIL AVIATION AUTH OF THE PHILS
POLICY NO FI-IAR-GSISHO-0000324
BILL NO 19-1539540 PREMIUM AMOUNT 14,737,615.60
PERIOD JANUARY 01, 2019/DECEMBER 31, 2019
CURRENCY PHILIPPINE PESO
SUM INSURED 11,650,289,010.11 YOUR SHARE 1,048,526,010.91 9.000%

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

| Peril | Premium Ceded | RI Comm Rate | Less: RI Comm Amt | Less: CWT |
|--------------|---------------------|--------------|--------------------|---------------------|
| IAR | 1,326,385.40 | 20.00% | 265,277.08 | 26,527.71 |
| TOTAL | 1,326,385.40 | | 265,277.08 | 26,527.71 |
| | | | Less: Broker Fee | 0.00 |
| | | | NET DUE YOU | 1,034,580.61 |

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

RONEL C. CURIBA

SENIOR VICE PRESIDENT

AN 18 2019

PRINTED NAME/SIGNATURE/DATE

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-0006921 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