



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

BINDER NO. AV-2018-F-0000159  
LINE OF BUSINESS AVIATION

December 30, 2018

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

The GSIS GENERAL INSURANCE FUND requests reinsurance  
ASSURED MANILA INTERNATIONAL AIRPORT AUTHORITY  
POLICY NO AV-AIRPORT-GSISHO-0000066  
BILL NO 19-1540950 PREMIUM AMOUNT 5,824,000.00  
PERIOD JANUARY 01, 2019/DECEMBER 31, 2019  
CURRENCY PHILIPPINE PISO  
SUM INSURED 16,000,000,000.00 YOUR SHARE 15,360,000,000.00 96%

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

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: CMT
AIRPORT	5,591,040.00	20.00%	1,118,208.00	111,820.80
<b>TOTAL</b>	<b>5,591,040.00</b>		<b>1,118,208.00</b>	<b>111,820.80</b>
			Less: Broker Fee	0.00
			<b>NET DUE YOU</b>	<b>4,361,011.20</b>

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**

**BOMEL C. CURIBA**  
SENIOR VICE PRESIDENT

PRINTED NAME/SIGNATURE/DATE

JAN 29 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-0000159** 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