



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

BINDER NO. FI-2019-F-0006957
LINE OF BUSINESS FIRE

January 4, 2019

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

The GSIS GENERAL INSURANCE FUND requests reinsurance
ASSURED PHIL PORTS AUTHORITY
POLICY NO FI-NM-GSISHO-0031528
BILL NO 19-1541597 PREMIUM AMOUNT 48,125,000.00
PERIOD JANUARY 01, 2019/DECEMBER 31, 2019
CURRENCY PHILIPPINE PESO
SUM INSURED 36,793,177,252.63 YOUR SHARE 29,802,473,574.63 81.00%

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

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: CWT
IAR	38,981,250.00	20.00%	7,796,250.00	779,625.00
TOTAL	38,981,250.00		7,796,250.00	779,625.00
			Less: Broker Fee	0.00
			NET DUE YOU	30,405,375.00

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

PRINTED NAME/SIGNATURE/DATE

JAN 29 2019

BOMEL C. CURIBA
SENIOR VICE PRESIDENT

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-2019-F-0006957 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