



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

**BINDER NO. FI-2019-F-0006958**  
**LINE OF BUSINESS FIRE**

January 4, 2019

**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 PHIL PORTS AUTHORITY**  
**POLICY NO FI-NM-GEISHO-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 3,311,385,952.74 9.000%**

SEE ATTACHED RISK AND PERILS COVERED

**I. Facultative Share in Premium**

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: CMT
IAR	4,331,250.00	20.00%	866,250.00	86,625.00
<b>TOTAL</b>	<b>4,331,250.00</b>		<b>866,250.00</b>	<b>86,625.00</b>
			<b>Less: Broker Fee</b>	<b>0.00</b>
			<b>NET DUE YOU</b>	<b>3,378,375.00</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:**

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**

PRINTED NAME/SIGNATURE/DATE

**JAN 29 2019**

**ROMEL 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-0006958** 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