



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

BINDER NO. MS-2018-F-0000578
LINE OF BUSINESS MISCELLANEOUS

January 3, 2019

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

The GSIS GENERAL INSURANCE FUND requests reinsurance

ASSURED	LANDBANK OF THE PHILS		
POLICY NO	MS-BBB-GSISHO-0000047		
BILL NO	19-1540823	PREMIUM AMOUNT	12,934,590.50
PERIOD	JANUARY 01, 2019/DECEMBER 31, 2019		
CURRENCY	PHILIPPINE PESO		
SUM INSURED	2,500,000,000.00	YOUR SHARE	2,250,000,000.00 90%

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: CWT
BBE18	11,641,131.45	20.00%	2,328,226.29	232,822.63
TOTAL	11,641,131.45		2,328,226.29	232,822.63
			Less: Broker Fee	0.00
			NET DUE YOU	9,080,082.53

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,

GOVERNMENT SERVICE INSURANCE SYSTEM

Acceptance Confirmed by:

ORIGINAL SIGNED

ROMEL 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: MS-2018-F-0000578 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