



MR. ALEXANDER L. REYES

Authorized Representative

NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

31/F BPI-Philam Life Building, 6811 Ayala Avenue

Makati City

**NOTICE OF AWARD
(10% AUTOMATIC CESSION per PD 1270)**

Dear **Mr. Reyes**:

This refers to the Procurement of the Reinsurance of the Industrial All Risk Insurance of the **PPA FAO: ASIAN TERMINALS INC.** for the period 01 January 2019 to 31 December 2019.

We are pleased to inform you that this contract is automatically ceded to National Reinsurance Company, Inc. in the amount of **One Million Three Hundred Forty Five Thousand Six Hundred Eighty Seven Pesos and 20/100 (Php 1,345,687.20)** which corresponds to your acceptance of the 10% automatic cession per Presidential Decree (P.D.) 1270.

Please submit a performance security and the Underwriters' Acceptance Slips/Cover Notes of all participating Reinsurers as indicated in your submitted list of securities within five (5) days from receipt of the Notice of Award. The said required documents shall be submitted to the Reinsurance Department, Insurance Group prior to the signing of the reinsurance contract.

Please acknowledge receipt of this notice by signing the space provided below and return a signed copy to the Reinsurance Department, Level 3 Core C, GSIS Building, Financial Center, Macapagal Ave., Pasay City within two (2) days upon receipt hereof.

Kindly coordinate with Mgr. Emerita G. Esteban, Officer IV Reinsurance Department, Insurance Group, for the execution and implementation of the contract.

Very truly yours,

ORIGINAL SIGNED

ATTY. ROMEL C. CURIBA

Senior Vice President

Insurance Group

DEC 28 2018

I acknowledge receipt of this Notice on _____

Name of Authorized Representative _____

Signature of Authorized Representative _____

cc: Mgr. Emerita G. Esteban
Insurance Group