



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

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 **Philippine Ports Authority** for the period 01 January 2019 to 31 December 2019.

We are pleased to inform you that 10% of this contract is automatically ceded to National Reinsurance Company, Inc. in the amount of **Four Million Three Hundred Thirty One Thousand Two Hundred Fifty Pesos (Php4,331,250.00)** in accordance with 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 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, before 5:00 PM December 28, 2018.

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