



04 January 2019

MS. EDEN R. TESORO
Second Vice President
Malayan Insurance Company, Inc.
4th Flr. Yuchengco Tower
500 Quintin Paredes St.
Binondo, Manila

Subject: Reinsurance Binder No. FI-2019-F-0006957

NOTICE TO PROCEED

Dear Ms. Tesoro:

With reference to the above subject and the submission of complete placing slips, you are hereby notified to proceed with the reinsurance cover of the Industrial All Risk Insurance of the **PHILIPPINE PORTS AUTHORITY** for the period 01 January 2019 to 31 December 2019 in the amount of **Thirty Eight Million Nine Hundred Eighty One Thousand Two Hundred Fifty Pesos (Php38,981,250.00)** which corresponds to your Facultative Reinsurance Premium.

Upon receipt of this notice, you are responsible for performing the reinsurance support under the terms and conditions of the Contract Agreement including prompt payment of your share on losses.

Please acknowledge receipt and acceptance of this notice by signing both copies in the space provided below and returning one (1) duly signed copy to the Reinsurance Department together with the Confirmed Binder and Statement of Reinsurance Premium within two (2) working days upon receipt hereof.

Thank you.

Very truly yours,

ORIGINAL SIGNATURE

ATTY. ROMEL C. CURIBA

Senior Vice President

Insurance Group

JAN 29 2019

Accepted:

Printed Name & Signature

Date: _____