



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

BINDER NO. MS-2018-F-0000583
LINE OF BUSINESS MISCELLANEOUS

December 28, 2018

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

The GSIS GENERAL INSURANCE FUND requests reinsurance

| | | | |
|-------------|------------------------------------|----------------|--------------------|
| ASSURED | NATL DEVELOPMENT COMPANY | | |
| POLICY NO | MS-DOL-GSISHO-0000460 | | |
| BILL NO | 19-1540827 | PREMIUM AMOUNT | 260,000.00 |
| PERIOD | JANUARY 01, 2019/DECEMBER 31, 2019 | | |
| CURRENCY | PHILIPPINE PESO | | |
| SUM INSURED | 250,000,000.00 | YOUR SHARE | 225,000,000.00 90% |

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

| Peril | Premium Ceded | RI Comm Rate | Less: RI Comm Amt | Less: CWT |
|--------------|-------------------|--------------|--------------------|-------------------|
| DOL | 234,000.00 | 20.00% | 46,800.00 | 4,680.00 |
| TOTAL | 234,000.00 | | 46,800.00 | 4,680.00 |
| | | | Less: Broker Fee | 0.00 |
| | | | NET DUE YOU | 182,520.00 |

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

EMERITA G. ESTEBAN

OFFICER IV - REINSURANCE DEPT.

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-0000583 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