



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

BINDER NO: MH-2019-F-0000167  
 LINE OF BUSINESS MARINE HULL

January 31, 2019

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

The GSIS GENERAL INSURANCE FUND requests reinsurance  
 ASSURED **NATL HEADQUARTERS PHIL COAST GUARD**  
 POLICY NO **MH-FLEET-GSISHO-0000210**  
 BILL NO **19-1556403** PREMIUM AMOUNT **57,903,050.00**  
 PERIOD **JANUARY 01, 2019/DECEMBER 31, 2019**  
 CURRENCY **PHILIPPINE PESO**  
 SUM INSURED **14,659,000,000.00** YOUR SHARE **13,193,100,000.00** 90%

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: CWT
ITC	52,112,745.00	20.00%	10,422,549.00	1,042,254.90
<b>TOTAL</b>	<b>52,112,745.00</b>		<b>10,422,549.00</b>	<b>1,042,254.90</b>
			<b>Less: Broker Fee</b>	<b>0.00</b>
			<b>NET DUE YOU</b>	<b>40,647,941.10</b>

- 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,

Acceptance Confirmed by:

GOVERNMENT SERVICE INSURANCE SYSTEM

ORIGINAL SIGNED

PRINTED NAME/SIGNATURE/DATE

ROMEL C. CURIBA  
 SENIOR VICE PRESIDENT

JAN 31 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: MH-2019-F-0000167** 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