



**REINSURANCE OF THE INDUSTRIAL ALL RISK INSURANCE WITH SABOTAGE & TERRORISM AND SUBMARINE CABLE INSURANCE OF THE NATIONAL GRID CORPORATION OF THE PHILIPPINES (REBIDDING)**

1. The Government Service Insurance System (GSIS), through its 2019 Corporate Budget, wishes to receive bids for the Reinsurance of the Industrial All Risk with Sabotage & Terrorism and Submarine Cable Insurance of the **NATIONAL GRID CORPORATION OF THE PHILIPPINES (Rebidding)** for the period 15 April 2019 to 31 December 2019, with a Total Sum Insured of Two Billion Seven Hundred Twenty One Million Eight Hundred Eighty Two Thousand One Hundred Thirty Five US Dollars and 82/100 (US\$2,721,882,135.82). The Approved Budget for the Contract<sup>1</sup> (ABC) amounts to **One Million Eight Hundred Fourteen Thousand Seven Hundred Forty Eight US Dollars and 17/100 (US\$1,814,748.17)** with a Peso equivalent of **Ninety Four Million Eight Hundred Seventy Six Thousand Eight Hundred Forty Nine Pesos and 08/100 (Php94,876,849.08)<sup>2</sup>**, with the following particulars:

Coverage	ABC (inclusive of 20% GSIS Commission)	Retention	Facultative Reinsurance
IAR/ST/SC	US\$ 1,814,748.17 or Php94,876,849.08	US\$25,505.46 or Php1,333,450.96	US\$ 1,789,242.71 or Php93,543,398.12

Bids received in excess of the ABC shall be automatically rejected at the bid opening.

2. Bidders should have completed, within five (5) years from the date of submission and receipt of bids, a contract similar to the Project. The description of an eligible bidder is contained in the Bidding Documents, particularly in Section II. Instructions to Bidders.
3. Bidding will be conducted through open competitive bidding procedures using a non-discretionary “pass/fail” criterion as specified in the revised Implementing Rules and Regulations (IRR) of Republic Act (RA) 9184, otherwise known as the “Government Procurement Reform Act”.

Bidding is open to all interested bidders, whether local or foreign, subject to the conditions for eligibility provided in the IRR of RA 9184.

4. Interested bidders may obtain further information and inspect the Bidding Documents at the GSIS Bids and Awards Committee (GBAC) Secretariat (Project Coordinators), Level 3 Core C, GSIS Headquarters Building, Financial Center, Pasay City, during office hours.

---

<sup>1</sup> The ABC for CY 2019 is based on the approved GSIS’ APP for CY 2019 and GSIS’ Corporate Budget for CY 2019

<sup>2</sup> BSP exchange rate [USD1 = Php52.281] on Mar. 07, 2018

5. A complete set of Bidding Documents may be acquired by interested bidders starting on the date of publication/posting of this Invitation to Bid from the abovementioned address and upon payment of a non-refundable fee for the Bidding Documents in the amount of **Php50,000.00**.

It may also be downloaded free of charge from the website of the Philippine Government Electronic Procurement System (PhilGEPS) and the GSIS website (<http://www.gsis.gov.ph/opportunities/gibac-notice>), provided that bidders shall pay the applicable fee for the Bidding Documents not later than the submission of their bids. However, the Underwriting Information shall be available only to bidders who purchased the Bidding Documents not later than the submission of their bids.

6. The GSIS will hold a Pre-Bid Conference on **15 March 2019, 9:00AM** at the Multi-purpose Conference Room, Level 3, Core C, GSIS Headquarters Building, Financial Center, Pasay City. The Pre-Bid Conference shall be open to prospective bidders.
7. The short list of preferred lead market accordingly ranked must be delivered by the potential bidders on or before **22 March 2019 (8:30 am)** at the GBAC Secretariat (for GIBAC), Level 3, Core C, GSIS Building, Financial Center, Macapagal Avenue, Pasay City. Late submission shall not be accepted. The lead markets will be allocated on **22 March 2019 (9:00 am)** at the Multi-purpose Conference Room, Core C, Level 3, GSIS Building, Financial Center, Macapagal Avenue, Pasay City, in the presence of the Bidders or their representatives who choose to attend. The GSIS shall thereafter issue the corresponding certificates of exclusive Lead Market allocation which shall be posted in the GSIS and Philippine Government Electronic Procurement System (Philgeps) websites. Potential bidders are prohibited from approaching retrocessionaires who have been allocated to other potential bidders for the purpose of securing quotations for the submission of bids. Previous market allocations are deemed superseded.

Potential bidders who did not participate in the market allocation activity are not disqualified from submitting their bids. However, they are likewise prohibited from approaching retrocessionaires who have been allocated to other potential bidders for the purpose of securing quotations for the submission of bids.

8. Bids must be submitted to the address stated in Item No. 4 and must be duly received by the GBAC Secretariat (Project Coordinators) or other authorized GSIS personnel on or before **27 March 2019, 8:30AM**. All bids must be accompanied by a bid security in any of the acceptable forms and in the amount stated in **ITB Clause 18**

Bid opening shall be on **27 March 2019, 9:00AM** at the address stated in Item No. 6. Bids will be opened in the presence of the bidders' representatives who choose to attend the said activity. Late bids shall not be accepted.

9. The GSIS warns the public/bidders of unscrupulous individuals and groups posing as officers/employees of the GSIS soliciting money, gifts, favors or benefits for alleged aid for whatever purpose. **DO NOT GIVE** anything to these unscrupulous individuals and groups. The GSIS thus enjoins the cooperation of the public/bidders to report these individuals/groups to the GSIS Insurance Bids and Awards Committee and GBAC Secretariat Project Coordinators.

10. The GSIS reserves the right to accept or reject any bid, to annul the bidding process, and to reject all bids at any time prior to contract award, without thereby incurring any liability to the affected bidder or bidders.
11. For further information, please refer to

GBAC Secretariat (Project Coordinators)  
GSIS Insurance Bids and Awards Committee (GIBAC)  
Level 3 Core C, GSIS Headquarters Building  
Financial Center, Pasay City  
Contact no. 479-3600 loc. 3306 / 976-4655  
Email: [gbac\\_secretariat@gsis.gov.ph](mailto:gbac_secretariat@gsis.gov.ph)

**(SGD.) EDUARDO V. FERNANDEZ**  
Chairperson  
GSIS Insurance Bids and Awards Committee