



**REINSURANCE OF THE INDUSTRIAL ALL RISK INSURANCE OF THE
SUBIC BAY METROPOLITAN AUTHORITY (FAO: JOBIN-SQM, INC.)**

1. The Government Service Insurance System (GSIS), through its 2019 Corporate Budget, wishes to receive bids for the Reinsurance of the Industrial All Risk Insurance of the **SUBIC BAY METROPOLITAN AUTHORITY (FAO: JOBIN-SQM, INC.)** for the period April 30, 2019 to December 31, 2019, with a Total Sum Insured of **Two Billion Six Hundred Ninety Eight Million Nine Hundred Seventy Three Thousand Six Hundred Fourteen Pesos and 75/100 (Php2,698,973,614.75)**. The Approved Budget for the Contract¹ (ABC) amounts to **Six Million Six Hundred Fifty Four Thousand Nine Hundred Ninety Four Pesos (Php6,654,994.00)**, with the following particulars:

| Coverage | ABC (inclusive of 20% GSIS Commission) | Retention | Facultative Reinsurance |
|---------------------|---|------------------|------------------------------------|
| Industrial All Risk | Php6,654,994.00 | Php4,931,499.86 | Php1,723,494.14 |

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.

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

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 **Php10,000.00**.

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 **April 10, 2019, 9:00AM** at the GBAC Conference Room, Level 2, GSIS Headquarters Building, Financial Center, Pasay City. The Pre-Bid Conference shall be open to prospective bidders.
7. 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 **April 22, 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 **April 22, 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.

8. 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.
9. 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.
10. 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

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