



**GSIS INSURANCE BIDS AND AWARDS COMMITTEE (GIBAC)**

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

**Bid Bulletin No. 1**

April 15, 2019

This bid bulletin is issued to amend and modify items in the Bidding Documents for the **REINSURANCE OF THE INDUSTRIAL ALL RISK OF THE SUBIC BAY METROPOLITAN AUTHORITY (FAO: JOBIN-SQM, INC.)**. This shall form an integral part of the Bidding Documents.

**I. Bidder's Queries**

<b>QUERY</b>	<b>REPLY</b>
1. Is the proposed budget the total for the policy period or Annual, and needs to be adjusted pro-rated?	The P6,654,994.00 Approved Budget for the Contract (ABC) is computed pro-rata.
2. Is there a survey report? If none, please provide details of the following:	Yes, there is available survey report conducted in September 2018.
a. Manufacturers of the solar panels/Models –	Jinco and Trinasolar, both from China
b. Is there a panel warranty in place? If yes, please provide the expiry date.	- YES. for Jinko Solar Panel up to April 13, 2025; for Trina Solar Panel up to April 15, 2026
c. Is there an inverter warranty in place? If yes, please provide the expiry date	- YES. for TBEA Inverter up to Dec 31, 2022 ; for Sungrow Inverter up to May 30, 2022
d. Number of modules at the site	98,340 PV modules - Jinco Solar Panel - 22,840 modules ; Trinasolar - 75,500 modules per latest update from Assured
e. Further breakdown of TSI – i.e split between mounting structures/power towers, if any	Breakdown of Values is available.
f. Details/list of spares	Details/list of spares is available

g. Number of substation transformers	There are 2 sets of 50 MVA transformers and 13 sets at 2.5 MVA		
h. Security details at the site (i.e CCTV/ Security)	24 private security personnel assigned in 3 shifts, 8 hours/shift; CCTVs are installed in critical areas, watch towers and guard houses are installed within the perimeter		
3. 5 year loss record – or since start of operation	There are around 10 incidents in 2016 mostly due or emanated from inverters. The Loss History will be provided.		
4. Please clarify why the solar power and the wind power sections of this project are not insured together. Will the insurance cover for the wind power facility be offered separately?	The wind power sections for the project is not included for insurance. Only the Solar Power plant and equipment are operational. Wind Power is expected to be operational within a period of 2-3 years. As soon as it is operational, GSIS will immediately be informed.		
5. Breakdown and basis of Business Interruption sum insured of Php 172,120,590.	The basis of Business Interruption is Gross Profit.		
6. Please indicate GSIS retention and Bidder's share in amount and percentage based on the sum insured.		Amount	Percentage
	GSIS Retention	Php2,000,000,000.00	74.10%
	Bidder's Share	698,973,614.75	25.90%
	Total Sum Insured	Php2,698,973,614.75	100%
7. When GSIS utilizes its maximum retention of Php 2 Billion, please confirm that GSIS bears the same proportion of share when the Assured invokes Automatic Cover for new location, Automatic Inclusion Clause (AIC), Automatic Increase Clause and Capital Addition Clause?	GSIS will not anymore share the same proportion in the application of 4 clauses cited, all succeeding increases during the policy period will be assumed by winner bidder.		
8. Please explain the difference and the application of Extension condition per item 2 (page 70 of the bid documents) and Special Extension Clause.	Automatic Extension of Period of Insurance is a clause between the Insured and Insurer. It is applicable when the Insured request for the extension of cover for 30 days. While the Special Extension is a clause between the GSIS and the reinsurer. This clause bind the reinsurer to assume the continuity of the cover. It will be automatic on the part of reinsurer to provide extension cover not exceeding 6 months while the procurement for the renewal cover has been concluded		
9. Please explain how the new Short Period Scale (page 103 of the bid documents) will apply in view of the	We shall issue a bid bulletin indicating the revised Short Period Rate Scale (SPRS) Table below		

eight (8) month period of insurance cover.	Month	1	2	3	4	5	6	7
	Annual Rate	20%	40%	60%	80%	85%	90%	95%
10. Please confirm that the ABC premium covers Section 1 and 3 only of the bidding documents. Thus, the Section 2 and 4 would cover merely extension of the policy.	The ABC covers not only Section 1 and 3 but also the extensions - Sections 2 and 4.							
11. Product details, including but not limited to warranty and specification of the solar panel.	Please refer to responses under Item No. 2.							
12. What are the future expansion plans of the Assured within the policy period.	As per Assured, no future expansion for this year. If ever there will be in 20120, GSIS will immediately be informed.							

For the information and guidance of all concerned.

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