



PASEGURUHAN NG MGA NAGLILINGKOD SA PAMAHALAAN
(GOVERNMENT SERVICE INSURANCE SYSTEM)
Financial Center, Pasay City, Metro Manila 1308

INVITATION TO BID

Reinsurance of the Industrial All Risk Insurance of the Bangko Sentral Ng Pilipinas (Declaration Policy)

1. The Government Service Insurance System (GSIS) through the GSIS Corporate Operating Budget for CY 2021 intends to apply the sum of **Eleven Million Six Hundred Two Thousand Four Hundred Forty Five Pesos and Forty Five Centavos (Php11,602,445.45)** being the Approved Budget for the Contract¹ (ABC) to payments under the contract for the *Reinsurance of the Industrial All Risk Insurance of the Bangko Sentral ng Pilipinas (Declaration Policy)*, with the following details:

Assured	Bangko Sentral Ng Pilipinas
Line	Industrial All Risk (IAR)
Period of Insurance	01 January 2021 to 31 December 2021
Total Sum Insured	
Gross	Php8,588,678,256.07
Retention	Php 858,867,825.61
Facultative	Php7,729,810,430.46
Premiums	
Gross Premiums (exclusive of VAT)	Php12,891,606.06
Retention	Php 1,289,160.61
Facultative (ABC exclusive of VAT)	Php11,602,445.45

Relevant underwriting information shall be issued only to bidders who purchased the Bidding Documents.

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

This Procurement Project is being undertaken through Early Procurement Activities pursuant to GPPB Circular 06-2019 dated 17 July 2019. Considering this, the GSIS informs all interested bidders of the following as provided in the said to GPPB Circular:

- a. Rules and procedure of EPA;
- b. Fixed price rule in procurement;
- c. Extension of the bid validity and security;
- d. Validity of the eligibility requirements prior to the award of contract;
- e. Conditions of award; and
- f. Date of earliest delivery.

¹ The ABC for CY 2021 is based on the approved GSIS' Indicative APP for CY 2021 and proposed GSIS' Corporate Budget for CY 2021.

2. The GSIS now invites bids for *Reinsurance of the Industrial All Risk Insurance of the Bangko Sentral Ng Pilipinas (Declaration Policy)*. The reinsurance cover shall be for a period of 12 months from 01 January 2021 to 31 December 2021. Bidders should have completed, within five (5) years from the date of submission and receipt of bids, any of the following:
 - (i) A contract similar to the Project whose amount/value is at least fifty percent (50%) of the ABC; or
 - (ii) At least two (2) similar contracts and the aggregate contract amounts should be equivalent to at least fifty percent (50%) of the ABC. The largest of these similar contracts must be equivalent to at least half of the percentage of the ABC as required above.

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 2016 Implementing Rules and Regulations (RIRR) 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 No. 9184.

4. Interested bidders may obtain further information from the GSIS Insurance Bids and Awards Committee (GIBAC) Secretariat and inspect the Bidding Documents at the address given below from 8:00AM to 5:00PM, Monday to Friday excluding holidays.

GBAC Secretariat, Level 2 Core G, GSIS Headquarters Building, Financial Center, Pasay City

5. A complete set of Bidding Documents may be acquired by interested Bidders starting on **22 September 2020, from 8:00AM to 3:00PM** from the abovementioned address and upon payment of the fee for the Bidding Documents in the amount of **Php25,000.00**.

It may also be downloaded free of charge from the website of the Philippine Government Electronic Procurement System (PhilGEPS) and the GSIS website (www.gsis.gov.ph/opportunities/gibac-notices), provided that bidders shall pay the applicable fee for the Bidding Documents not later than the submission of their bids.

6. The GSIS Insurance Bids and Awards Committee will hold a Pre-Bid Conference on **29 September 2020, starting 9:00AM** at the following address:

GBAC Conference Room, Level 2 Core G, GSIS Headquarters Building, Financial Center, Pasay City

Interested bidders may participate in the Pre-Bid Conference through the Zoom video conferencing facility (Zoom Meetings). Please register via this link: <https://bit.ly/GBACBidderReg> to receive the Zoom Meeting ID No. and Password from the GBAC Secretariat.²

The Pre-Bid Conference shall be open to prospective bidders.

7. Bids must be submitted to the address below and must be duly received by the GBAC Secretariat or other authorized GSIS personnel on or before **13 October 2020, 9:00AM**. Bids may also be submitted electronically on or before the said date and time. Kindly refer to **Annex A** of the Bidding Documents for the instructions.

All bids must be accompanied by a bid security in any of the acceptable forms and in the amount stated in **ITB** Clause 18.

GBAC Secretariat, Level 2 Core G, GSIS Headquarters Building,
Financial Center, Pasay City

Bid opening shall be on **13 October 2020, starting 9:30AM** 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.

To ensure physical distancing, bidders may participate in the Bid Opening through the Zoom video conferencing facility (Zoom Meetings). Please register via this link: <https://bit.ly/GBACBidderReg> to receive the Zoom Meeting ID No. and Password from the GBAC Secretariat.³

8. In accordance with GPPB Circular 06-2005, the GSIS adopts the use of "draw lots" as a tie-breaking method in the event two or more of the bidders have been declared as having the Lowest Calculated Responsive Bid (LCRB).
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.
10. The GSIS reserves the right to reject any and all bids, declare a failure of bidding, or not award the contract at any time prior to contract award in accordance with Section 41 of RA 9184 and its IRR, without thereby incurring any liability to the affected bidder or bidders.
11. For further information, please refer to:

² Kindly register before the meeting time indicated above. Only registered individuals will be allowed to participate in the meeting via Zoom. Before joining the meeting, each participant (bidder's representative) must indicate in the Zoom screen name his/her full name and company name (e.g., Juan Dela Cruz, XYZ Corporation).

³ Kindly register before the meeting time indicated above. With respect to the bidder's participation, only registered representatives of the bidders who purchased the Bidding Documents and/or submitted bids will be allowed to participate in the meeting via Zoom. Before joining the meeting, the each participant (bidder's representative) must indicate in the Zoom screen name his/her full name and company name (e.g., Juan Dela Cruz, XYZ Corporation).

GBAC Secretariat
GSIS Insurance Bids and Awards Committee
Level 2 Core G, GSIS Headquarters, Financial Center, Pasay City
Tel Nos. : (02)7976-4961/ 7976-4945 / Fax No. : (02)8859-0373
GBAC_Secretariat@gsis.gov.ph / www.gsis.gov.ph

(Signed Original)

SVP EDUARDO V. FERNANDEZ
Chairperson
GSIS Insurance Bids and Awards
Committee