



GSIS INSURANCE BIDS AND AWARDS COMMITTEE

Project Title: **Reinsurance of the Fire and Allied Perils with Sabotage and Terrorism Insurance of the Department of Foreign Affairs**

Bid Bulletin No. 1
29 October 2020

This bid bulletin is issued to:

1. Provide an additional Exclusion Clause: Limited Communicable Disease. Refer to the attached file.
2. Update the Quotation Form

FROM	TO
Page 1, 1 st Paragraph Having examined the Request for Quotation including Bid Bulletin Numbers [insert numbers], the receipt of which is hereby duly acknowledged, we, the undersigned, offer to [supply/deliver/perform] [description of the Goods] in conformity with the said Request for Quotation for the sum of [total Bid amount in words and figures] or such other sums as may be ascertained in accordance with the Schedule of Prices attached herewith and made part of this Bid.	Page 1, 1 st Paragraph Having examined the Request for Quotation including Bid Bulletin Numbers [insert numbers], the receipt of which is hereby duly acknowledged, we, the undersigned, offer to [supply/deliver/perform] [description of the Goods] in conformity with the said Request for Quotation <u>for the Total Bid Price/Amount as stated in the Schedule of Prices provided below.</u>
Page 2 Grand Total in figures and in words: _____ (Php)_____	Page 2 <u>Total Bid Price</u> in figures and in words: _____ (Php)_____ —

Kindly refer to the attached **updated Quotation Form.**

For the guidance and information of all concerned.

(Signed Original)
SVP EDUARDO V. FERNANDEZ
Chairperson
GSIS Insurance Bids and Awards Committee

LIMITED COMMUNICABLE DISEASE EXCLUSION CLAUSE

1. Notwithstanding any provision to the contrary within, this Policy excludes any loss, damage, liability, claim, cost or expense of whatsoever nature, directly or indirectly caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease regardless of any other cause or event contributing concurrently or in any other sequence thereto.

2. Subject to the other terms, conditions and exclusions, this Policy will cover physical damage to property/ies insured and any Time Element Loss, if applicable, directly resulting therefrom where such physical damage is directly caused by or arising from any of the following perils: fire, lightning, explosion, aircraft or vehicle impact, falling objects, windstorm, rainstorm, hail, tornado, cyclone, typhoon, hurricane, earthquake, seaquake, seismic and/or volcanic disturbance/eruption, tsunami, flood, freeze, ice storm, weight of snow or ice, avalanche, meteor/asteroid impact, landslip, landslide, mudslide, bush fire, forest fire, riot, riot attending a strike, civil commotion, vandalism and malicious mischief.

Definitions

3. Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism where:

i. the substance or agent includes, but is not limited to, a virus, bacterium, parasite or other organism or any variation thereof, whether deemed living or not, and

ii. the method of transmission, whether direct or indirect, includes but is not limited to, airborne transmission, bodily fluid transmission, transmission from or to any surface or object, solid, liquid or gas or between organisms, and

iii. the disease, substance or agent can cause or threaten damage to human health or human welfare or can cause or threaten damage to, deterioration of, loss of value of, marketability of or loss of use of property.

4. Time Element Loss means business interruption, contingent business interruption or any other consequential losses.

LMA 5503

Quotation Form

Date: _____
Invitation to Bid No: _____

To: *[name and address of Procuring Entity]*

Gentlemen and/or Ladies:

Having examined the Request for Quotation including Bid Bulletin Numbers *[insert numbers]*, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to *[supply/deliver/perform]* *[description of the Goods]* in conformity with the said Request for Quotation for the Total Bid Price/Amount as stated in the Schedule of Prices provided below.

We undertake, if our Bid/Quotation is accepted, to deliver the goods in accordance with the delivery schedule specified in the Technical Specifications.

If our Bid/Quotation is accepted, we undertake to provide a performance security in the form, amounts, and within the period as stated in the Revised Implementing Rules and Regulations (RIRR) of Republic Act No. 9184.

We agree to abide by this Bid/Quotation for the Bid Validity Period of 120 calendar days from the date of opening of quotations and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

Commissions or gratuities, if any, paid or to be paid by us to agents relating to this Bid/Quotation, and to contract execution if we are awarded the contract, are listed below:

Name and address of agent	Amount and Currency	Purpose of Commission or gratuity
_____	_____	_____
_____	_____	_____
_____	_____	_____

(if none, state "None")

Until a formal Contract is prepared and executed, this Bid/Quotation, together with your written acceptance thereof and your Notice of Award, shall be binding upon us.

We understand that you are not bound to accept the Lowest Calculated Bid/Quotation or any Bid/Quotation you may receive.

We certify/confirm that we comply with the eligibility requirements as stated in the Request for Quotation.

We likewise certify/confirm that the undersigned, *[for sole proprietorships, insert: as the owner and sole proprietor or authorized representative of Name of Bidder, has the full power and authority to participate, submit the bid, and to sign and execute the ensuing contract, on the latter's behalf for the Name of Project of the Name of the Procuring Entity]* *[for partnerships, corporations, cooperatives, or joint ventures, insert: is granted full power*

and authority by the Name of Bidder, to participate, submit the bid, and to sign and execute the ensuing contract on the latter's behalf for Name of Project of the Name of the Procuring Entity].

Offered Premium Rate and Premium for the period stated in the Technical Specifications

BREAKDOWN OF THE TOTAL SUM INSURED	
Total Sum Insured (TSI)	Php
GSIS Retention	Php
Reinsurer's Share on TSI	Php

TOTAL BID PRICE	
Total Bid Price (Reinsurer's Share)	Php
Premium Rate (Reinsurer's Share) (up to 10 decimal places)	0.0000000000%

Note: The Total Bid Price shall be based on the Premium Rate.

BREAKDOWN OF THE TOTAL BID PRICE	
Reinsurance Premium (Total Bid Price)	Php
<i>Less:</i>	
<i>Reinsurance Commission (20% of the Total Bid Price)</i>	Php
<i>Reinsurance Commission VAT (12% of the Reinsurance Commission)</i>	Php
<i>Creditable Withholding Tax (2% of the Total Bid Price)</i>	Php
Total Deductions	Php
Net Amount due Reinsurer	Php

Total Bid Price in figures and in words: _____
 _____ (Php) _____

We acknowledge that failure to sign each and every page of this Bid/Quotation Form, including the attached Schedule of Prices, shall be a ground for the rejection of our bid.

Dated this _____ day of _____ 20_____.

Bidder's Name:

Address:

Telephone/Fax Numbers:

Email Address:

Authorized Representative:

Signature: