



BINDER NO. : FI-2020-F-0007253
LINE OF BUSINESS : FIRE

December 23, 2020

TO : MALAYAN INSURANCE COMPANY, INC.
YUCHENGO TOWER, 500 QUINTIN PAREDES ST.
BINONDO, MANILA

The GSIS INSURANCE FUND requests reinsurance

ASSURED : CDC (A/C OF WIDUS PHILIPPINES INC)
POLICY NO. : FI-IAR-GSISHO-0000501
BILL NO. : 21-1846451 BILL AMOUNT: **1,638,000.00**
PERIOD : JANUARY 01, 2021 / DECEMBER 31, 2021
CURRENCY : PHILIPPINE PESO
SUM INSURED : 2,340,000,000.00 YOUR SHARE : 702,000,000.00 30%

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

Peril	Premium Coded	RI Comm Rate	Less:	RI Comm Amt	Less:	CWT
IAR	491,400.00	20.00%		98,280.00		9,828.00
TOTAL	491,400.00			98,280.00		9,828.00
		Add: 12% VAT		11,793.60		
		Total RI Comm Amt		110,073.60		
			Less:	Brokers Fee		0.00
				NET DUE YOU		371,498.40

II. Subject to the original terms and conditions of the above-mentioned Policy.

III. This facultative offer should not be retroceded to the GSIS.

Note:

- The following documents shall form part of this agreement
 - Bidding documents;
 - Eligibility requirements, Technical and Financial Proposal;
 - Performance Security; and
 - Notice of Award
- Please return this original copy to Reinsurance Dept., Insurance Group together with the four (4) carbonized copies within three working days upon receipt hereof.

Very truly yours

Acceptance Confirmed by:

GOVERNMENT SERVICE INSURANCE SYSTEM

PRINTED NAME / SIGNATURE / DATE

NORA M. MALUBAY
EVP, CORE BUSINESS SECTOR

29 DEC 2020

ACKNOWLEDGEMENT

To: GSIS GENERAL INSURANCE FUND

I hereby confirm acceptance of the reinsurance requested on your risk as described in the above BINDER NO: FI-2020-F-0007253 subject to all terms and conditions of the Bidding Documents and the original printed policy.

DATE: _____

MALAYAN INSURANCE COMPANY, INC.
By

PRINTED NAME/ DESIGNATION

AUTHORIZED SIGNATURE