



BINDER NO. : **FI-2020-F-0007267**
LINE OF BUSINESS : FIRE

December 28, 2020

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

The GSIS INSURANCE FUND requests reinsurance

ASSURED : CGO MAKATI
POLICY NO. : FI-NM-GSISHO-0038012
BILL NO. : 21-1847474 BILL AMOUNT: **2,834,279.98**
PERIOD : JANUARY 01, 2021/DECEMBER 31, 2021
CURRENCY : PHILIPPINE PESO
SUM INSURED : 4,168,058,796.49 YOUR SHARE : 2,584,196,453.82 62%

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less:	RI Comm Amt	Less:	CWT
FE	1,216,560.17	20.00%		243,312.03		24,331.20
F/ L	540,693.42	20.00%		108,138.68		10,813.87
TOTAL	1,757,253.59			351,450.71		35,145.07
			Add: 12% VAT	42,174.09		
			Total RI Comm Amt	393,624.80		
			Less: Brokers Fee			0.00
			NET DUE YOU			1,328,483.72

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:

- 1 The following documents shall form part of this agreement
 - a. Bidding documents;
 - b. Eligibility requirements, Technical and Financial Proposal;
 - c. Performance Security; and
 - d. Notice of Award
- 2 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-0007267** 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