



GSIS

Government Service Insurance System
Financial Center, Pasay City, Metro Manila 1308

BINDER NO. : FI-2020-F-0007250
LINE OF BUSINESS : FIRE

December 23, 2020

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

The GSIS INSURANCE FUND requests reinsurance

ASSURED : CGO MAKATI
POLICY NO. : FI-NM-GSISHO-0037970
BILL NO. : 21-1846711 BILL AMOUNT: 911,685.34
PERIOD : JANUARY 01, 2021 / DECEMBER 31, 2021
CURRENCY : PHILIPPINE PESO
SUM INSURED : 2,424,695,101.37 YOUR SHARE : 775,902,432.44 32.00%

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: CWT
FE	175,043.59	20.00%	35,008.72	3,500.87
F/L	116,695.72	20.00%	23,339.14	2,333.91
TOTAL	291,739.31		58,347.86	5,834.79
		Add: 12% VAT	7,001.74	
		TOTAL RI Comm Amt	65,349.60	
		Less: Brokers Fee		0.00
		NET DUE YOU		220,554.92

- 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-0007250 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