



BINDER NO. : **FI-2020-F-0007265**
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 : DEPT OF FOREIGN AFFAIRS
POLICY NO. : FI-NM-GSISHO-0038014
BILL NO. : 21-1847490 BILL AMOUNT: **891,263.48**
PERIOD : JANUARY 01, 2021 / DECEMBER 31, 2021
CURRENCY : PHILIPPINE PESO
SUM INSURED : 1,717,601,637.72 YOUR SHARE : 858,800,818.86 50%

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less:	RI Comm Amt	Less:	CWT
FLOOD	15,887.81	20.00%		3,177.56		317.76
ST	16,918.37	20.00%		3,383.67		338.37
FE	213,755.52	20.00%		42,751.10		4,275.11
F/L ALLIED	122,121.48	20.00%		24,424.30		2,442.43
E/CA	61,060.74	20.00%		12,212.15		1,221.21
T	15,887.82	20.00%		3,177.56		317.76
TOTAL	445,631.74			89,126.34		8,912.63
		Add: 12% VAT		10,695.16		
		Total RI Comm Amt		99,821.50		
			Less: Brokers Fee			0.00
			NET DUE YOU			336,897.60

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. MALUBAYO
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-0007265** 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