



BINDER NO. : FI-2020-F-0007260
LINE OF BUSINESS : FIRE

December 28, 2020

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

The GSIS INSURANCE FUND requests reinsurance

ASSURED : GOVERNMENT SERVICE INSURANCE SYSTEM
POLICY NO. : FI-IAR-GSISHO-0000507
BILL NO. : 21-1847165 **BILL AMOUNT:** 24,621,593.54
PERIOD : JANUARY 01, 2021 / DECEMBER 31, 2021
CURRENCY : PHILIPPINE PESO
SUM INSURED : 6,988,814,515.79 **YOUR SHARE** : 4,892,170,161.05 70.00%

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: CWT
IAR	17,235,115.48	20.00%	3,447,023.10	344,702.31
TOTAL	17,235,115.48		3,447,023.10	344,702.31
		Add: 12% VAT	413,642.77	
		TOTAL RI Comm Amt	3,860,665.87	
		Less: Brokers Fee		0.00
		NET DUE YOU		13,029,747.30

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

29 DEC 2020

PRINTED NAME / SIGNATURE / DATE

NORA M. MALUBAY
EVP, CORE BUSINESS SECTOR

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-0007260 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