

BINDER NO. : FI-2020-F-0007254
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 : MACTAN CEBU INTL AIRPORT AUTHORITY
POLICY NO. : FI-ST-GSISHO-0000057
BILL NO. : 21-1846440 BILL AMOUNT: **168,600.00**
PERIOD : JANUARY 01, 2021 / DECEMBER 31, 2021
CURRENCY : PHILIPPINE PESO
SUM INSURED : 100,000,000.00 YOUR SHARE : 50,000,000.00 50%

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less:	RI Comm Amt	Less:	CWT
IAR	84,300.00	20.00%		16,860.00		1,686.00
TOTAL	84,300.00			16,860.00		1,686.00
		Add: 12% VAT		2,023.20		
		Total RI Comm Amt		18,883.20		
			Less: Brokers Fee			0.00
				NET DUE YOU		63,730.80

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

LEOPOLDO A. CASIO, JR.
OIC, INSURANCE GROUP

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-0007254** 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