



BINDER NO. : **FI-2020-F-0007273**  
LINE OF BUSINESS : FIRE

December 30, 2020

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

The GSIS INSURANCE FUND requests reinsurance

ASSURED : PHILIPPINE GENERAL HOSP  
POLICY NO. : FI-NM-GSISHO-0038069  
BILL NO. : 21-1848299 BILL AMOUNT: **2,905,521.16**  
PERIOD : JANUARY 01, 2021/DECEMBER 31, 2021  
CURRENCY : PHILIPPINE PESO  
SUM INSURED : 4,202,373,672.63 YOUR SHARE : 2,101,186,836.31 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	1,452,760.58	20.00%		290,552.12		29,055.21
TOTAL	1,452,760.58			290,552.12		29,055.21
		Add: 12% VAT		34,866.25		
		Total RI Comm Amt		325,418.37		
			Less:	Brokers Fee		0.00
				<b>NET DUE YOU</b>		<b><u>1,098,286.99</u></b>

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. MALUBOG**  
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-0007273** 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