



**BINDER NO. : FI-2020-F-0007256**  
**LINE OF BUSINESS : FIRE**

December 23, 2020

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

**The GSIS INSURANCE FUND requests reinsurance**

**ASSURED : PPA (A/C OF ASIAN TERMINALS INC)**  
**POLICY NO. : FI-IAR-GSISHO-0000503**  
**BILL NO. : 21-1846597** **BILL AMOUNT: 9,615,681.54**  
**PERIOD : JANUARY 01, 2021 / DECEMBER 31, 2021**  
**CURRENCY : PHILIPPINE PESO**  
**SUM INSURED : 9,329,272,862.43** **YOUR SHARE : 7,929,881,933.07** **85.00%**

**SEE ATTACHED RISK AND PERILS COVERED**

**I. Facultative Share in Premium**

Peril	Premium Ceded	RI Comm Rate	Less: RI Comm Amt	Less: CWT
IAR	8,173,329.31	20.00%	1,634,665.86	163,466.59
<b>TOTAL</b>	<b>8,173,329.31</b>		<b>1,634,665.86</b>	<b>163,466.59</b>
		<b>Add: 12% VAT</b>	<b>196,159.90</b>	
		<b>TOTAL RI Comm Amt</b>	<b>1,830,825.76</b>	
		<b>Less: Brokers Fee</b>		<b>0.00</b>
		<b>NET DUE YOU</b>		<b>6,179,836.96</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:**

- 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. MALUYUT**  
**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-0007256 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