



# GSIS

Government Service Insurance System  
Financial Center, Pasay City, Metro Manila 1308

BINDER NO. : FI-2020-F-0007255  
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 : PPA - INTERNATIONAL CONTAINER TERMINAL  
POLICY NO. : FI-IAR-GSISHC-0000502  
BILL NO. : 21-1846589 BILL AMOUNT: 2,406,956.12  
PERIOD : JANUARY 01, 2021 / DECEMBER 31, 2021  
CURRENCY : PHILIPPINE PESO  
SUM INSURED : 7,789,502,000.00 YOUR SHARE : 5,842,126,500.00 75%

SEE ATTACHED RISK AND PERILS COVERED

I. Facultative Share in Premium

Peril	Premium Ceded	RI Comm Rate	Less:	RI Comm Amt	Less:	CWT
IAR	1,805,217.09	20.00%		361,043.42		36,104.34
<b>TOTAL</b>	<b>1,805,217.09</b>			<b>361,043.42</b>		<b>36,104.34</b>
			Add: 12% VAT	43,325.21		
			Total RI Comm Amt	404,368.63		
			Less: Brokers Fee			0.00
			<b>NET DUE YOU</b>			<b>1,364,744.12</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. MALURAY  
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-0007255 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