

# INVITATION TO BID

## **Reinsurance of the Industrial All Risks with Sabotage and Terrorism, And Marine Hull for Power Barges of the National Power Corporation (NPC)**

1. The GOVERNMENT SERVICE INSURANCE SYSTEM (GSIS), through the *GSIS Corporate Budget for 2012*, wishes to receive bids for the REINSURANCE OF NATIONAL POWER CORPORATION'S (NPC) INDUSTRIAL ALL RISKS POLICY with SABOTAGE and TERRORISM AND MARINE HULL FOR POWER BARGES for the period from 28 February 2012 to 28 February 2013, with Total Declared Values of Fifteen Billion One Hundred Sixty Six Million Three Hundred Sixty Nine Thousand Four Hundred Fifty Six Pesos (*Php15,166,369,456.00*) with an Approved Budget for the Contract (ABC) of Thirty Six Million One Hundred Fifty Five Thousand Nine Hundred Eight Pesos and 26/100 (*Php36,155,908.26*), with the following particulars:

<b>Module</b>	<b>ABC inclusive of GSIS Commission and Service Fee</b>	<b>Retention (%)</b>	<b>Facultative Reinsurance (%)</b>
Industrial All Risk with Sabotage and Terrorism and Marine Hull for Power Barges	Php36,155,908.26	10%	90 %

Bids received in excess of the ABC shall be automatically rejected at bid opening.

2. Bidders should have completed, within two (2) years from the date of submission and receipt of bids, a contract similar to the Project. The description of an eligible bidder is contained in the Bidding Documents, particularly in Section II - Instruction to Bidders.
3. Bidding will be conducted through open competitive bidding procedures using a non-discretionary "pass/fail" criterion as specified in the revised Implementing Rules and Regulations (IRR) of Republic Act (RA) 9184, otherwise known as the "Government Procurement Reform Act".

Bidding is open to all interested bidders, whether local or foreign, subject to the conditions for eligibility provided in the IRR of RA 9184.

4. Interested bidders may obtain further information and inspect the Bidding Documents at the COMMITTEE Secretariat, Claims Department, Level 3, GSIS Building, Financial Center, Roxas Blvd., Pasay City, during office hours.

A complete set of Bidding Documents may be purchased by interested Bidders from the date of publication of this ITB at the above address and upon payment of a non-refundable fee for the Bidding Documents in the amount of *Php7,000.00*.

It may also be downloaded free of charge from the website of the Philippine Government Electronic Procurement System (PhilGEPS) and the website of the Procuring Entity. However, the Underwriting Information *shall only be available to Bidders who have paid the non-refundable fee of Php7,000.00* not later than the submission of their bids.

5. The *GSIS* will hold a Pre-Bid Conference on 3 February 2012 (2:00pm) *at the Conference Hall, Level 3, Core G, GSIS Building, Financial Center, Roxas Blvd., Pasay City*, which shall be open only to all parties who have purchased the Bidding Documents.
6. Bids must be delivered on or before 15 February 2012 (1:30pm) *at the Conference Hall, Level 3, Core G, GSIS Building, Financial Center, Roxas Blvd., Pasay City*. All Bids must be accompanied by a bid security in any of the acceptable forms and in the amount stated in **ITB** Clause 18.

Bid opening shall be on 15 February 2012 (2:00pm) *at the Conference Hall, Level 3, Core G, GSIS Building, Financial Center, Roxas Blvd., Pasay City*. Bids will be opened in the presence of the Bidders or their representatives who choose to attend. Late bids shall not be accepted.

7. The COMMITTEE encourages that the eligibility requirements be submitted before the deadline of submission of bids to allow the COMMITTEE enough time to inform the concerned bidders about any deficiencies on the requirements and for the bidders to correct the same before the deadline for the submission of bids.
8. The *GSIS* reserves the right to accept or reject any bid, to annul the bidding process, and to reject all bids at any time prior to contract award, without thereby incurring any liability to the affected bidder or bidders.
9. For further information, please refer to:

*Ms. Catherine D. Sotto*  
*COMMITTEE Secretariat Head*  
*Claims Department Level 3, GSIS Building*  
*Financial Center, Roxas Blvd., Pasay City*  
*Contact no. 479-3654*  
*Email: cdsotto@gsis.gov.ph*  
*GSIS Website: [www.gsis.gov.ph](http://www.gsis.gov.ph)*

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**CESAR V. PURISIMA**  
**Secretary of Finance**  
**COMMITTEE Chairperson**