



Republic of the Philippines
BULACAN STATE UNIVERSITY
City of Malolos, Bulacan
BIDS AND AWARDS COMMITTEE
Tel./Fax No. (044) 794-7755

NOTICE OF AWARD

June 25, 2019

Mr. TEODORO R. ALONZO, JR.

AVP – Sales Branches

PHILIPPINE BRITISH ASSURANCE COMPANY, INC.

Pent House Morning Star Building

347 Se. Gil Puyat Ave. Extension, Makati City

Dear Sir:


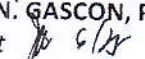
We are happy to notify you that your Bid for the **"PROCUREMENT OF STUDENT PERSONAL ACCIDENT INSURANCE A.Y. 2019-2020 (G-2019-09)"**, for the Contract Price of **Nine Hundred Twenty-Three Thousand Five Hundred Pesos (Php 923,500.00)**, as corrected and modified in accordance with the Instructions to Bidders, is hereby accepted.

You are hereby required to provide within **ten (10) calendar days** the performance security in any of the following acceptable forms, and to formally enter into a contract with the Bulacan State University:

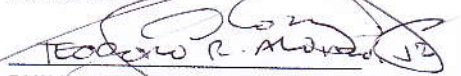
| Form of Performance Security | Amount of Performance Security (Equal to Percentage of the total contract price) |
|---|---|
| a. Cash or cashier's/manager's check issued by a Universal or Commercial Bank. | Php 46,175.00 (5%) |
| b. Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: <i>Provided, however, That it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.</i> | |
| c. Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security. | Php 277,050.00 (30%) |

Failure to submit the required Performance Security within the aforementioned prescribed period shall constitute sufficient ground for cancellation of the award, forfeiture of the bid security, and imposition of administrative penalty provided for under Section 69 of the Revised Implementing Rules and Regulations (IRR) of Republic Act (RA) no. 9184, also known as the Government Procurement Reform Act.

Very truly yours,


CECILIA N. GASCON, Ph.D.
President 

Conforme:


THEODORE R. ALVAREZ, JR. 6/28/2019
PHILIPPINE BRITISH ASSURANCE COMPANY, INC.
Date and time: _____

(Kindly refax to (044) 794-7755 c/o the BAC Secretariat to acknowledge receipt)