



Republic of the Philippines
Benguet State University
2601 La Trinidad, Benguet
www.bsu.edu.ph

Office of the University President

NOTICE OF AWARD

November 3, 2022

ROMELA T. SABILLO
Branch Head
MALAYAN INSURANCE
Baguio City

Dear Ms. Sabillo:

We are pleased to inform you that your proposal for the project **INSURANCE COVERAGE FOR THE BSU STUDENTRY SEPTEMBER 2022 TO AUGUST 2023 SCHOOL YEAR 2022-2023 – LA TRINIDAD CAMPUS** is hereby awarded to your firm in the amount of Six Hundred Forty-Five Thousand Six Hundred Fifty Pesos (Php. 645,650.00). Your proposal has been found to be the **Single Calculated Responsive Bid (SCRB)**.

You are therefore required to provide within ten (10) days from receipt of this Notice of Award the Performance Security in the form and amount (in Philippine Pesos) stipulated in the 2016 Revised IRR of RA 9184 and posted in favor of the Benguet State University in accordance with the following schedule:

Form of Performance Security	Amount of Performance Security (Not less than the Percentage of the Total Contract Price)
Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	Five percent (5%) (PhP 32,282.50)
Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	
Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.	Thirty percent (30%) (PhP 193,695.00)

Failure on your part to provide such documents shall constitute sufficient ground for the cancellation of the award.

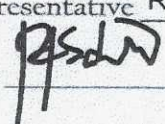
You are also required to formally enter into contract with the University.

Very truly yours,


FELIPE SALAING COMILA
University President

CONFORME/AWARD ACCEPTED

Name of Bidder / Representative Romela T. Sabillo

Authorized Signature 

Date of Receipt November 11, 2022