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MEMORANDUM OF AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This Memorandum of Agreement (Agreement) entered into by and between:

PHILIPPINE HEALTH INSURANCE CORPORATION, a Government-Owned and Controlled Corporation duly organized and existing by virtue of Republic Act (R.A.) No. 7875 as amended by R.A. No. 9241 and R.A. No. 10606 otherwise known as the National Health Insurance Act of 2013, with principal office address at No. 709, City State Center Bldg., Shaw Blvd., Pasig City, duly represented herein by its President & Chief Executive Officer, **ATTY. ALEXANDER A. PADILLA**, who is duly authorized for the purpose, and hereinafter referred to as "**PHILHEALTH**";

- and -

BANGKO SENTRAL NG PILIPINAS, a government instrumentality created and existing by virtue of Republic Act No. 7653, with main office at corner A. Mabini and P. Ocampo Sr. Streets, Malate, Manila, represented by the Assistant Governor of the Security Plant Complex, **DAHLIA D. LUNA**, who is duly authorized for the purpose, hereinafter referred to as the "**BSP**";

WITNESSETH THAT

WHEREAS, PHILHEALTH, in celebration of its 20th Anniversary on 14 February 2015, shall release **Commemorative Medals** to selected distinguished officers, employees, partner institutions, individuals and stakeholders who will be recognized /honoured by the Corporation;

WHEREAS, BSP, the sole government entity mandated under the laws of the Philippines to produce commemorative medallions, submitted a price quotation for the supply and delivery of **Commemorative Medals** for the 20th Anniversary Celebration of **PHILHEALTH**;

WHEREAS, BAC GS Resolution No. 124 s. 2014 approved the procurement of the **Commemorative Medals** for the 20th Anniversary Celebration of **PHILHEALTH**, through **Negotiated Procurement (Agency-to-Agency)** between **PHILHEALTH** and **BSP**;

NOW, THEREFORE, for and in consideration of the foregoing premises, the Parties hereby agree and bind themselves as follows:

I. GENERAL PROVISIONS:

1. This Agreement between **PHILHEALTH** and **BSP** shall be for the supply and delivery of Seven Hundred (700) pieces **Commemorative Medals** for the 20th Anniversary Celebration of **PHILHEALTH**;



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2. The following Annexes, attached to this Agreement, shall be deemed to form part and made an integral part of this Agreement:

- Annex A Terms of Reference
- Annex B BAC GS Resolution No. 124, s. 2014
- Annex C Revised Price Quotation from BSP dated 7 October 2014
- Annex D Certificate of Availability of Funds (CAF)

II. OBLIGATIONS OF BSP:

1. BSP shall supply and deliver seven hundred (700) pieces of Commemorative Medals with the following specifications in accordance with the Revised Price Quotation from BSP:

Material	Nordic Gold (89% Copper, 5% Aluminum, 5% Zinc, 1% Tin)
Diameter	34.0 mm
Thickness	2.4 mm
Weight	15.0 grams
Quality	Brilliant Uncirculated (BU)
Edge	Milled
Insertion	Each medal shall be accompanied by a numbered descriptive Insert

2. BSP shall deliver the Commemorative Medals on or before 31 January 2015.

III. OBLIGATIONS OF PHILHEALTH:

- 1. PHILHEALTH shall provide BSP with the designs to be depicted on the Commemorative Medals;
- 2. PHILHEALTH shall provide BSP with the text for the numbered descriptive inserts;
- 3. For the complete delivery and acceptance by PHILHEALTH of the Commemorative Medals, PHILHEALTH shall pay BSP the total amount stated in Article IV of this Agreement.

IV. TERMS OF PAYMENT:

1. The price of the Commemorative Medals shall be based on the following particulars:

<u>PARTICULARS</u>	<u>COST</u>
Minting Cost	PhP300.00
Plastic Capsule	120.00
Presentation Box with laser engraving	470.00
Gold-Plating Services	<u>130.00</u>
Sub-Total	1,020.00
Add: 12% e-VAT	<u>122.40</u>
Total price per piece	<u>PhP1,142.40</u>
TOTAL CONTRACT PRICE	<u>PhP799,680.00</u>

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2. Upon complete delivery and acceptance by **PHILHEALTH** of the Seven Hundred (700) Pieces **Commemorative Medals**, and after submission of the **STATEMENT OF BILLING ACCOUNT** together with all other documentary requirements by **BSP**, **PHILHEALTH** shall pay, within fifteen (15) working days, the sum representing the full total contract price amounting to **Seven Hundred Ninety Nine Thousand Six Hundred Eighty Pesos (Php 799,680.00)** of the **Commemorative Medals** delivered to and accepted by **PHILHEALTH**, as indicated in the invoice/statement of billing account.

V. AMENDMENTS:

No amendment or modification of any of the terms and conditions of this Agreement shall be valid unless evidenced by a written agreement executed by the respective authorized representatives of both parties.

VI. TERMINATION:

The termination of this Agreement shall be governed by the provisions of GPPB Resolution No. 018-2004, as amended, or the Guidelines for Termination of Contracts.

VII. FORCE MAJEURE:

1. If by reason of *Force Majeure*, either party (the "**Frustrated Party**") is delayed or unable, in whole or in part, to perform or comply with any obligations or covenant of this Agreement, the **Frustrated Party** will be relieved of liability and will suffer no prejudice for failing to perform or comply during the continuance of the *Force Majeure* and to the extent of the inability so caused from and after the happening of the event of *Force Majeure*, provided that, it gives to the other party prompt notice, which shall not be later than five (5) days after the happening of the *Force Majeure*, of such inability and full particulars of the cause. If notice is not promptly given, then the **Frustrated Party** will only be relieved from the performance of its obligations and covenant after such notice is given to the other party.

The **Frustrated Party** will use reasonable efforts to remedy the situation and remove, so far as possible, with reasonable dispatch, the cause of its inability to perform or comply. The **Frustrated Party** will give prompt notice of cessation of *Force Majeure*, which shall not be later than five (5) days after the cessation of the *Force Majeure*.

2. In the event that, due to *Force Majeure*, performance by a party is suspended, the parties shall contract and/or meet each other immediately in order to agree upon the best solution in the circumstances regarding the arrangements set out in this Agreement.

VIII. MISCELLANEOUS PROVISIONS:

1. The parties are independent of each other, and nothing in this Agreement shall be construed so as to constitute the parties as partners, joint ventures, agents, employees or representatives of the other for any purpose whatsoever.
 2. If any part of this Agreement is declared unenforceable or void, the rest of the Agreement shall nevertheless remain in full force and effect.
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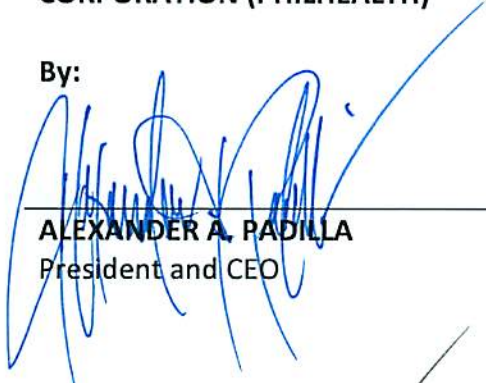
3. No failure, omission or delay of any of the parties in exercising any of its rights, privileges and remedies hereunder shall operate as a waiver thereof. No waiver or departure from the terms of this Agreement shall be valid unless made in writing and signed by the party's authorized representative. Such waiver shall be effective only in the specific instance and for the purpose for which it is given.
4. It is further stipulated and expressly understood that existing laws, rules, regulations in so far as not inconsistent or modified by the Agreement, shall form part and parcel of this Agreement.
5. In case of conflict arising from this Agreement, both Parties agree to freely and voluntarily submit themselves to arbitration process pursuant to Presidential Decree No. 242.

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IN WITNESS, WHEREOF, the Parties have hereunto affixed their signature this ____ day of ____ 2014
at the City of ____.

**PHILIPPINE HEALTH INSURANCE
CORPORATION (PHILHEALTH)**

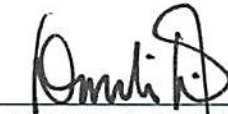
By:



ALEXANDER A. PADILLA
President and CEO

**BANGKO SENTRAL NG PILIPINAS
(BSP)**

By:



DAHLIA D. LUNA
Assistant Governor
Security Plant Complex

Signed in the presence of:



Dr. Israel Francis A. Pargas
OIC-VP, Corporate Affairs Group



IMMACULATE P. ILUSTRE
Director

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ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF _____)

BEFORE ME, this ____ day of _____ 2015, personally appeared the following person exhibiting to me her Government issued ID, to wit:

Name	Government Issued ID No.	Date /Place Issued
DAHLIA D. LUNA Assistant Governor Security Plant Complex Bangko Sentral ng Pilipinas	BSP ID 5488	BSP HEAD OFFICE, Q.C MAR 31, 2011

Known to me to be the same person who executed the foregoing Memorandum of Agreement consisting of four (4) pages including this page on which the acknowledgement is written and she acknowledged that the same is her free act and deed and that of the corporation being represented.

WITNESS MY HAND AND SEAL on the date and place first above written.



Doc No. _____
Page No. _____
Book No. _____
Series of 2015.



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ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF PASIG CITY)

BEFORE ME, this 17 MAR 2015 day of _____ 2015, personally appeared the following person exhibiting to me his Government issued ID, to wit:

Name	Government Issued ID No.	Date /Place Issued
ALEXANDER A. PADILLA President and CEO Philippine Health Insurance Corporation	PHILHEALTH CO. ID 10307110	PASIG CITY JUNE 24, 2013

Known to me to be the same person who executed the foregoing Memorandum of Agreement consisting of four (4) pages including this page on which the acknowledgement is written and he acknowledged that the same is his free act and deed and that of the corporation being represented.

WITNESS MY HAND AND SEAL on the date and place first above written.

Doc No. 462
Page No. 94
Book No. 30
Series of 2015.


ATTY. CESAR E. DE ALDAY
Notary Public for Pasig
Taguig, San Juan and Pateros
Until 31 Dec. 2016
Appointment No. 26 (2015 - 2016)
2nd Flr. Citystate Centre
709 Shaw Blvd., Pasig City
Roll No. 52308
IBP No. 977465: 20 Nov. 2014; Rizal
PTR No. 226438: 5 Jan. 2015; Mandaluyong
MCLE Compliance IV - 0008253: 13 April 2015