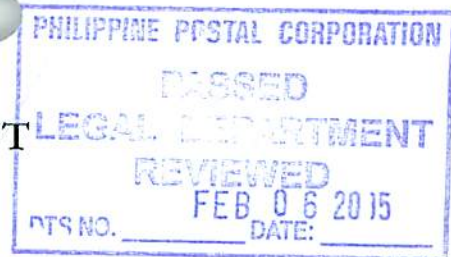


MEMORANDUM OF AGREEMENT



KNOW ALL MEN BY THESE PRESENTS:

This contract is made and entered into by and between:

ATTY. JOSELITO P. GONZALES

The **PHILIPPINE HEALTH INSURANCE CORPORATION**, a government owned and controlled corporation duly organized and existing by virtue of Republic Act No. 7875 (as amended by Republic Act No. 9241), with principal office at 709 Citystate Center, Shaw Blvd., Brgy. Oranbo, Pasig City, and duly represented herein by its President and Chief Executive Officer, **ALEXANDER A. PADILLA** hereinafter referred to as **PHILHEALTH**;

and

*the **PHILIPPINE POSTAL CORPORATION**, a government-owned and controlled corporation created by virtue of Republic Act No. 7354, otherwise known as the "Postal Service Act of 1992," with business address at Central Post Office Building, Liwasang Bonifacio, Manila, represented herein by its Postmaster General and CEO, MA. JOSEFINA M. DELA CRUZ, hereinafter referred to as "PPC";*

WITNESSETH THAT:

WHEREAS, **PHILHEALTH** is celebrating its 20th Anniversary in 2015, and part of this historic event is to highlight and immortalize the achievements and milestones of the Corporation in its drive for Kalusugan Pangkalahatan through the circulation of commemorative stamps to the general public;

WHEREAS, **PHILHEALTH** has requested **PPC** to issue, circulate and sell commemorative stamps and other philatelic products in support of **PhilHealth's** 20th Anniversary Celebration and its mandated objectives of ensuring access to health insurance coverage for all Filipinos;

WHEREAS, **PPC**, being the sole government entity mandated under the laws of the Philippines to produce, print, circulate and sell commemorative stamps, has agreed to the request of **PHILHEALTH**;

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

- **PHILHEALTH** shall provide **PPC** with the designs to be depicted on the commemorative stamps.

PPC shall print and deliver to **PHILHEALTH**, aside from the regular requirements of the Office for local and foreign stamp collectors and dealers, the commemorative stamps and other philatelic products upon receipt of the letter of commitment from **PHILHEALTH**, in the following quantities and for the corresponding prices:

Kind	Quantity	Denomination	Total
Commemorative Stamp	30,000 pieces	Php 10.00	Php 300,000.00
Souvenir Folder	1,000 pieces	Php 185.00	Php 185,000.00
First Day Cover	2,000 pieces	Php 18.00*	Php 36,000.00
Presentation Frame (19' x 23')	5 pieces	Php 3,400.00	Php 17,000.00
Presentation Frame (11' x 14')	25 pieces	Php 1,000.00	Php 25,000.00
Grand Total:			Php 563,000.00

Note: * for single stamp design only

- The above commemorative stamps and other philatelic products shall be prepared by PPC and made available for circulation and distribution by PPC beginning on the exact date of issue on FEB. 14, 2015;
- PHILHEATH shall pay PPC the amount equivalent to the contract price of each item procured upon completion of the delivery of the items, and upon completion of the printing and certification by the PPC that the Commemorative Stamps are ready for circulation to the general public;
- The PARTIES are independent contractors, 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;
- Neither Party to this Agreement shall be responsible to the other Party for any cost or otherwise, for any delay and/or failure in the performance of any or all its respective obligations hereunder, if such delay or failure is due to force majeure or any unforeseeable event, including, but not limited to, occurrences of and consequence arising out of acts of God or forces of nature, earthquakes, floods, fire, act of war or public enemy, strikes or sabotage, caused without the fault or negligence of the Party in question and could not have been prevented or overcome by the exercise of due diligence by the said Party. In such case, the Party claiming to be affected thereby shall promptly notify, in writing, the other Parties shall consult each other with respect to the appropriate measures to be taken;
- Any loss or damage or delays in, or failure of performance of either Party shall not constitute default hereunder or gives rise to claims for damages, if and to the extent that such loss, damage, delay or failure is caused by force majeure;
- Existing postal laws, rules and regulations, in so far as not inconsistent or modified by the contract, shall form part and parcel of this agreement.

IN WITNESS WHEREOF, the PARTIES have hereunto affixed their signature this ____ day of _____ 2014 in the City of _____.

FOR PHILIPPINE HEALTH INSURANCE CORPORATION

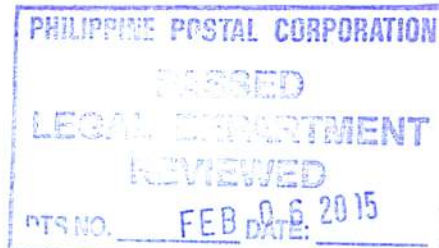
ALEXANDER A. PADILLA
President and CEO

FOR PHILIPPINE POSTAL CORPORATION

MA. JOSEFINA M. DELA CRUZ
Postmaster General and CEO

MR. LUIS D. CARLOS
Asst. Postmaster General for Marketing
& Management Support Services

ACKNOWLEDGEMENT



Republic of the Philippines)

PASIG CITY)

S.S.

MAR 24 2015

ATTY. JOSELITO B. GONZALES
PASIG CITY

BEFORE ME, this _____ day of _____, 2014 in the City of _____, personally appeared:

	ID #	Date and Place Issued
MA. JOSEFINA M. DELA CRUZ, representing the Philippine Postal Corporation as Postmaster General and CEO; and	DE 0006533	14 MAY 2012 DFA, MANILA
ALEXANDER A. PADILLA, representing the Philippine Health Insurance Corporation as President and CEO	10307110	24 JUNE 2013 PASIG CITY

all known to me to be the same persons who executed the forgoing instrument for and in behalf of the aforementioned entities, and that they respectively acknowledge that the same is the act and deed of the entities represented and that the above-named persons are duly authorized to sign the same.

MAR 24 2015

WITNESS MY HAND AND SEAL this _____ day of _____ 2014 at

PASIG CITY

Doc. No.: 198
Page No.: 10
Book No.: 20
Series of 2014

NOTARY PUBLIC
ATTY. RAMON L. CARPIO
NOTARY PUBLIC FOR PASIG CITY
NO.: 2A WEST CAPITOL DRIVE
KAPITOLYO, PASIG CITY
APPOINTMENT NO. 63
UNTIL 11 SEPTEMBER 31, 2015
PTR NO. 0350443 10/26/15/PASIG CITY
IBP Lic. 10/26/15/PASIG CITY
ROLL OF ATTORNEYS NO. 22172
MCLE NO: IV-0006300/6/19/12/PASIG CITY