



Republic of the Philippines
PHILIPPINE HEALTH INSURANCE CORPORATION

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NOTICE OF AWARD

Hiring of Five (5) External Local Fund Managers

Date of Issuance: 25 MAY 2015

MR. ADOR A. ABROGENA

Executive Vice President and Trust Officer

BANCO DE ORO (BDO) UNIBANK, INC.

17th Floor South Tower, BDO Corporate Center
Makati City

Dear Mr. Abrogena:

We are pleased to notify you that your bid proposal for the bidding on the **Hiring of Five (5) External Local Fund Managers** for the execution of **Banco De Oro (BDO) Unibank, Inc.** at the Management Fee equivalent to **twenty (20) basis points based on the market value of the Asset Under Management but not to exceed the Approved Budget for the Contract** is hereby accepted.

You are hereby required to provide within ten (10) calendar days upon receipt of this Notice the **Performance Security** in any form and amount stipulated in Section 39.2 of the Revised IRR of R.A. 9184 (See attached Annex "A").

Very truly yours,


ALEXANDER A. PADILLA
President and CEO

Conforme:

✓ 
MR. ADOR A. ABROGENA
BANCO DE ORO (BDO) UNIBANK, INC.
Date: May 26, 2015 

" ANNEX A"

The performance security shall be in the following form and amount:

Form of Performance Security	Amount of Performance Security
a. Cash or cashier's/ manager's check issued by a Universal or Commercial Bank.	PhP100,000.00 Five (5) percent of PhP2,000,000.00
b. 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.	
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; and/or	PhP600,000.00 Thirty (30) PhP2,000,000.00
d. Any combination of the foregoing.	Proportionate to share of form with respect to total amount of security