

FM-GBP-MMD-PO-046 R2 / REF NO: YR-NN

BOND REQUIREMENTS

PLEASE BE INFORMED THAT SUBMISSION OF THE FOLLOWING BONDS WILL BE REQUIRED TO GUARANTEE THE FAITHFUL PERFORMANCE OF THE PROJECT:

1. A **Performance Security** in any of the following terms:

| FORM | AMOUNT |
|--|---------------------------------|
| a. Stand By Letter of Credit or Bank Guarantee | 10% of the Total Contract Price |
| b. Cash or Manager's Check | 5% of the Total Contract Price |
| c. Surety Bond | 30% of the Total Contract Price |

The Performance Security must be callable on demand and shall remain in full force and in effect until items and services indicated in the said Order are fully delivered and accepted by the Obligee; **valid for at least 45 days plus the delivery completion period.**

2. In case of advance payment, a **Surety Bond** equivalent to **TEN PERCENT (10%)** of the Service Fee/Contract Cost in lieu of the Down Payment. Please note that this is the maximum amount allowed by Global Business Power Corporation (GBPC).
3. Upon acceptance, a **Warranty Bond** shall be required either by Retention Money or Warranty Bond equivalent to 10% of the Total Contract Price.
4. Contractor's All Risk Insurance to be provided, in case of construction/erection projects.

The required Surety bonds must be secured from the following insurance and bonding companies:

| Insurance Company | Contact Person | Position | Contact Nos. | Email Address |
|-------------------------------|--------------------------------------|-------------------------|---|--|
| MPioneer (MPII) | Roxanne V. Siochi / Angelica Poyaoan | Bonds Department | (02) 8812-7777 local 611 or 642 | bondsdepartment@mpioneer.com.ph |
| Prudential Guarantee (PGAI) | Claire Rivera | AVP – Marketing Dept. | 0917-812-4463 | claire.rivera@prudentialguarantee.com |
| | Jhim Leslie Burgos | Marketing Assistant | 0926-313-9034 | |
| Commonwealth Insurance (CWIC) | Loida Bustos | AVP – Marketing & Sales | 8475-4940 / 0917-507-2670 & 0999-995-2373 | lbustos@cic.com.ph |
| | Anrea Castada | Marketing Assistant | | |

Suppliers may still use other authorized insurance and bonding companies as listed in the Insurance Commission (IC) of ANNEX A .

Bonds must bear the name of the beneficiary/GBPC subsidiary where the contract is being transacted, e.g. Toledo Power Company, Panay Power Corporation, Panay Energy Development Corporation, and Cebu Energy Development Corporation.

All other terms and conditions cited in the Contract shall remain the same.

**LIST OF INSURANCE COMPANIES AUTHORIZED
TO ACT AS SURETIES UPON OFFICIAL RECOGNIZANCES,
STIPULATIONS, BONDS AND UNDERTAKINGS UNDER
ACT NO. 536 AS AMENDED BY ACT NO. 2206
As of January 31, 2023**

| INSURANCE COMPANIES | LICENSE NO. | ADMINISTRATIVE ORDER |
|---|-------------|---|
| | | <i>(Authorized to act as Sureties upon official recognizances, stipulations, bonds and undertakings under Act No. 536 as amended by Act No. 2206/ /C Circular Letter 2015-39)</i> |
| 1 . 1 Cooperative Insurance System of the Philippines Life & General Insurance | 2021/01-R | IC-A-2022-3 |
| 2 . Alliedbankers Insurance Corporation | 2022/80-R | 41 |
| 3 . Alpha Insurance and Surety Company, Inc. | 2022/27-R | 244 |
| 4 . Asia Insurance (Philippines) Corporation | 2022/69-R | 34 |
| 5 . Asia United Insurance, Inc. | 2022/29-R | IC-A-2021-2 |
| 6 . BPI/MS Insurance Corporation | 2022/06-R | 60 |
| 7 . Bethel General Insurance & Surety Corporation <i>(Formerly: BF General Insurance & Surety Corporation)</i> | 2022/28-R | 33 |
| 8 . CARD Pioneer Microinsurance Inc. <i>(Formerly: Pioneer Asia Insurance Corporation - name changed effec. 13 Sept. 2013)</i> | 2022/51-R | 61 |
| 9 . COCOGEN Insurance, Inc. <i>(Formerly: UCPB General Insurance Company, Inc.)</i> | 2022/26-R | 90 |
| 10 . Charter Ping An Insurance Corporation | 2022/13-R | 42 |
| 11 . Cibeles Insurance Corporation | 20/22/77-R | 65 |
| 12 . Commonwealth Insurance Company | 2022/30-R | 28 |
| 13 . Corporate Guarantee and Insurance Company, Inc. | 2022/43-R | 377 |
| 14 . Country Bankers Insurance Corporation | 2022/61-R | 366 |
| 15 . FPG Insurance Co., Inc. <i>(Formerly: Federal Phoenix Assurance Company, Inc. - name changed effec. 18 February 2015)</i> | 2022/59-R | 297 |
| 16 . Fortune General Insurance Corporation | 2022/35-R | 339 |
| 17 . Insurance Company of North America | 2022/18-R | IC-A-2022-1 |
| 18 . Intra Strata Assurance Corporation | 2022/71-R | 153 |
| 19 . Liberty Insurance Corporation | 2022/12-R | 3 |
| 20 . M Pioneer Insurance, Inc. | 2022/39-R | 64 |
| 21 . MAA General Assurance Phils., Inc. | 2022/17-R | 122 |
| 22 . Malayan Insurance Company, Inc. <i>(Merged with Tokio Marine Malayan Ins. Co., Inc. on July 2, 2008)</i> | 2022/38-R | 85 |
| 23 . Mapfre Insular Insurance Corporation | 2022/03-R | 21 |
| 24 . Mercantile Insurance Company, Inc. | 2022/63-R | 87 |
| 25 . Metropolitan Insurance Company, Inc. | 2022/74-R | 88 |
| 26 . Milestone Guaranty and Assurance Corporation <i>(Formerly: Eastern Assurance and Surety Corp.)</i> | 2022/45-R | 30 |
| 27 . Oriental Assurance Corporation | | 32 |
| 28 . Pacific Cross Insurance, Inc. <i>(Formerly: Blue Cross Insurance, Inc. - name changed effec. 1 January 2016)</i> | 2022/50-R | 107 |
| 29 . Pacific Union Insurance Company | 2022/47-R | 11 |
| 30 . PGA Sompo Japan Insurance, Inc. | 2022/37-R | 43 |
| 31 . Paramount Life & General Insurance Corporation | 2022/70-R | 340 |
| 32 . People's General Insurance Corporation | 2022/79-R | 120 |
| 33 . Petrogen Insurance Corporation | 2022/65-R | |
| 34 . Philippine British Assurance Company, Inc. | 2022/60-R | 60 |
| 35 . Philippines First Insurance Company, Inc. | 2022/58-R | 175 |
| 36 . Pioneer Insurance and Surety Corporation | 2022/40-R | 46 |
| 37 . Pioneer Intercontinental Insurance Corporation | 2022/41-R | 32 |
| 38 . Prudential Guarantee and Assurance Inc. | | 117 |
| 39 . Sealnsure General Insurance Co., Inc. <i>(Formerly: AA Guaranty Assurance Co., Inc.)</i> | 2022/31-R | 302 |
| 40 . Standard Insurance Company, Inc. | 2022/46-R | 280 |
| 41 . Sterling Insurance Company, Inc. | 2022/36-R | 360 |
| 42 . Stronghold Insurance Company, Inc. | 2022/14-R | 344 |
| 43 . Summit General Insurance Corporation <i>(Formerly: PNB General Insurance Company, Inc.)</i> | 2022/76-R | 275 |
| 44 . The Premier Life & General Assurance Corporation | 2022/57-R | 131 |
| 45 . Travellers Insurance & Surety Corporation | 2022/56-R | 119 |
| 46 . Visayan Surety and Insurance Corporation | 2022/64-R | 32 |
| 47 . Western Guaranty Corporation | 2022/22-R | 46 |