



## Notice of Award

October 16, 2019

**MR. JETRO JUDE D. ISIDRO**  
Converge Information and Communications  
Technology Solutions Inc.  
C5 Reliance Bldg.  
Quezon City

Sir:

We are pleased to notify you that the PICC Management has approved the award to your firm the **Two (2) – Year Contract Subscription of 80mbps Internet Bandwidth Speed**, in the total amount of **FOUR HUNDRED EIGHTYT-SIX THOUSAND FORTY-FOUR PESOS (P486,044.00)**, per year, VAT Inclusive. The contract period shall be from January 7, 2020 to January 6, 2022.

You are hereby required to provide within ten (10) calendar days the performance security in any of the following:

- a. Cash or Cashier's check/ Manager's check or Bank draft/guarantee confirmed by a Universal or commercial bank in the amount of **P24,302.20** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P145,813.20** which is equivalent thirty percent (30%) of the Contract Price Issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Thank you.

Very truly yours,

  
**RENATO S. PADILLA**  
General Manager

Conforme:..

  
**JETRO JUDE D. ISIDRO**  
Converge Information and Communications  
Technology Solutions Inc

Date: 10-18-19

*h10/18/19*