



## Notice of Award

March 17, 2021

**MS. MARILYN D. LEGASPI**  
Proprietress/General Manager  
ACHIEVERS SECURITY AGENCY, PHILIPPINES  
3742 Hen. Estrella St., Bangkal  
Makati City

Madam:

We wish to inform you that the PICC Board of Directors, in its meeting held on March 17, 2021, has approved the award of the **Three (3) - Year Contract for Security Services**, in the total amount of **TWENTY-TWO MILLION NINE HUNDRED THIRTY-SEVEN THOUSAND SIX HUNDRED THIRTY-SEVEN PESOS AND NINETY-SIX CENTAVOS (P22,937,637.96)**, VAT inclusive, per year. The contract period shall be from April 1, 2021 to March 31, 2024.

You are hereby required to provide within ten (10) calendar days from receipt of this notice, the performance security in any of the following forms:

- a. Cash or Cashier's check/ Manager's check or Bank draft/guarantee confirmed by a Universal or commercial bank in the amount of **P1,146,881.90** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P6,881,291.39** 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 abovementioned documents shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,

  
**RENATO B. PADILLA**  
General Manager

Confirme:

  
**MARILYN D. LEGASPI**  
Achievers Security Agency, Philippines  
Date: 3/18/2021

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*07/02/21*