

## Notice of Award

November 29, 2018

Ms. Mary Ann R. Razon  
Vice President/Head of Accounts  
**PHILIPPINE INTEGRATED ADVERTISING AGENCY**  
3RD Floor Y-Tower II  
111 L.P. Leviste Street, Makati City

Madam:

We are pleased to inform you that the offer you submitted for the Advertising Consultancy Services to PICC in the total amount of **FOUR MILLION THREE HUNDRED EIGHTY THOUSAND SEVEN HUNDRED THIRTY ONE PESOS AND FORTY THREE CENTAVOS (P 4,380,731.43), VAT Inclusive**, is hereby accepted. This is also to notify you that your services and deliverables shall commence after receipt of the Notice to Proceed.

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


- a. Cash or Cashier's, Manager's check or Bank draft/guarantee confirmed by a Universal or commercial bank in the amount of **P 219,036.57**, which is equivalent to five percent (5%) of the contract price.
- b. Surety bond, callable upon demand, in the amount of **P 1,314,219.43**, which is equivalent to thirty percent (30%) of the Contract Price issued by a surety or insurance company duly certified by the Office of the Insurance Commission as authorized to issue such security.

Failure to provide the Performance Security shall constitute sufficient ground for cancellation of the award.

Very truly yours,

  
**RENATO B. PADILLA**  
General Manager

Conforme:

  
(Signature over printed name)

Date: Dec. 4, 2018