

Notice of Award

14 March, 2022

MR. JOSE M. MABALOT

General Manager
MANILA ALLIED MANAGEMENT SERVICES
COOPERATIVE
13 Diamond St.
Quezon City

Sir:

We wish to inform you that the PICC Management has approved the award to your firm of the contract for the **Supply of Manpower Services to Complement the Existing Workforce of the Building Services Division**, in the total amount of **TWO MILLION FOUR HUNDRED SEVENTY-SEVEN THOUSAND SEVEN HUNDRED FORTY-SEVEN PESOS AND THIRTY-SIX CENTAVOS (P2,477,747.36)**, VAT inclusive. Contract duration or service delivery shall be for nine (9) months from receipt of the Notice to Proceed or until the contract amount is utilized whichever comes first.

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 issued by a Universal or Commercial Bank in the amount of **P123,887.37**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P743,324.21** which is equivalent to 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.

In lieu of performance security, you may submit a duly-notarized Performance Securing Declaration (PSD), a copy of which is attached hereto for your reference and guidance. However, upon the lifting of the State of Calamity declared by the President under Proclamation No. 929, dated March 16, 2020, you should replace the PSD with any of the forms of Performance Security described above.

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

Thank you.



RENATO B. PADILLA
General Manager

Conforme:



JOSE M. MABALOT