



Republic of the Philippines  
Department of Finance  
**INSURANCE COMMISSION**  
1071 United Nations Avenue  
Manila



## NOTICE OF AWARD

**MICHAEL L. TAN, PhD**

Chancellor

**University of the Philippines**

UP Alumni Engineers Centennial Bldg.,  
University of the Philippines, Diliman,  
Quezon City

Dear **Chancellor Tan**:

We are pleased to notify you that your quotation for the **Procurement of Information Technology (I.T.) Services for the Development of the Insurance Commission Financial Examination and Database System (IC-FEDS) Project** in the amount of **Seventeen Million Fifty Thousand Pesos (Php17,050,000.00) inclusive of 12% VAT**, is accepted.

Should you agree with the award of the contract, please acknowledge receipt and acceptance of this notice by signing at the portion provided below. Keep a copy and return the original copy to this office at the soonest.

You are also required to formally enter into a contract with us immediately. Failure to enter into the said contract shall constitute a sufficient ground for cancellation of this award.

Thank you.

Very truly yours,

**DENNIS B. FUNA**  
Insurance Commissioner



### ACCEPTANCE/CONFORME

The undersigned accepts the award of contract and signifies conformity to enter into contract with the Insurance Commission for the above requirement.

**MICHAEL L. TAN, PhD**

Chancellor *M*

Date: 03 February 2020