

**CONTRACT AGREEMENT**

19 AUG 2024

THIS AGREEMENT, made this \_\_\_\_\_ day of \_\_\_\_\_, between the **ILOILO SCIENCE AND TECHNOLOGY UNIVERSITY**, a public institution of higher learning, organized and existing under Republic Act No. 10595, with office address at Burgos Street, La Paz, Iloilo City, Philippines, represented herein by **DR. GABRIEL M. SALISTRE, JR.**, in his capacity as SUC President III (hereinafter called the "ISAT U") and **LIBERTY INSURANCE CORPORATION** with office address at JCS Building, 119 Dela Rosa Corner Carlos Palanca Streets, Legaspi Village, Makati City, Philippines represented by its Authorized Representative, **MR. ANTONIO RODERICK B. CABUSAO** (hereinafter referred to as the "SUPPLIER");

WHEREAS, **ISAT U** invited Bids for certain goods and ancillary services, particularly the **PROCUREMENT OF STUDENT ACCIDENT INSURANCE FOR ACADEMIC YEAR (AY) 2024-2025** with Project Reference No. ISAT U GOODS – 2024 – 02 – 032 and has accepted a Bid by the **SUPPLIER** in the sum of **FIVE HUNDRED THIRTY FIVE THOUSAND EIGHT HUNDRED PESOS ONLY (PhP 535,800.00) ONLY**, hereinafter called the "Contract Price".

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to;
2. The following documents as required by the 2016 revised Implementing Rules and Regulations of Republic Act No. 9184 shall be deemed to form and be read and construed as integral part of this Agreement, viz.:
  - i. Philippine Bidding Documents (PBDs);
    - i. Schedule of Requirements;
    - ii. Technical Specifications;

Item No.	Description/Brand	Qty/ Unit	Unit Price	Total Price																				
1	<p>Student Accident Insurance for Academic Year (AY) 2024-2025, for ISAT U Graduate School Students, College, Laboratory School, Evening Vocational Course, School Heads Academy Students and other students of the University</p> <table border="1"> <tr> <td>Accidental Death &amp; Dismemberment &amp; Disablement including motorcycling and cycling</td> <td>Php 175,000.00</td> </tr> <tr> <td>Unprovoked Murder and Assault</td> <td>Php 175,000.00</td> </tr> <tr> <td>Double Indemnity for Public Conveyance</td> <td>Php 350,000.00</td> </tr> <tr> <td>Accident Medical Expense (Reimbursement)</td> <td>Php 30,000.00</td> </tr> <tr> <td>Daily Accident Hospitalization Benefit (when confined) due to Accident (maximum of 30 days)</td> <td>Php 550.00 per day</td> </tr> <tr> <td>Ambulance Assistance due to Accident</td> <td>Php 5,000.00</td> </tr> <tr> <td>Acts of Nature: Fire, Earthquake, Typhoon and Flood - Cash assistance per insured individual</td> <td>Php 5,000.00</td> </tr> <tr> <td>Covers Food Poisoning and Animal Bites</td> <td>Php 5,000.00</td> </tr> <tr> <td>Accident Burial Benefit</td> <td>Php 20,000.00</td> </tr> <tr> <td>Medical Assistance due to Insects Bites and Mosquito Bites (Dengue and other mosquito related diseases) and COVID 19 assistance</td> <td>Php 5,000.00</td> </tr> </table> <p>Whenever the circumstances of the insured, or his authorized beneficiary/(ies), whenever applicable, entitles him to recover multiple claims as stipulated above, then the <b>INSURANCE PROVIDER</b> shall allow him to recover cumulatively on said claims. The <b>INSURANCE PROVIDER</b> thus agrees that recovery of one (1) claim shall not bar the insured or authorized beneficiary from recovering on another claim.</p> <p>Processing Time of Claim (for the Insurance Provider): 5 – 7 working days after completion of papers for simple claims and 30 working days for death claims</p> <p>Contract duration is from September 1, 2024 to August 31, 2025.</p>	Accidental Death & Dismemberment & Disablement including motorcycling and cycling	Php 175,000.00	Unprovoked Murder and Assault	Php 175,000.00	Double Indemnity for Public Conveyance	Php 350,000.00	Accident Medical Expense (Reimbursement)	Php 30,000.00	Daily Accident Hospitalization Benefit (when confined) due to Accident (maximum of 30 days)	Php 550.00 per day	Ambulance Assistance due to Accident	Php 5,000.00	Acts of Nature: Fire, Earthquake, Typhoon and Flood - Cash assistance per insured individual	Php 5,000.00	Covers Food Poisoning and Animal Bites	Php 5,000.00	Accident Burial Benefit	Php 20,000.00	Medical Assistance due to Insects Bites and Mosquito Bites (Dengue and other mosquito related diseases) and COVID 19 assistance	Php 5,000.00	1 lot	535,800.00	535,800.00
Accidental Death & Dismemberment & Disablement including motorcycling and cycling	Php 175,000.00																							
Unprovoked Murder and Assault	Php 175,000.00																							
Double Indemnity for Public Conveyance	Php 350,000.00																							
Accident Medical Expense (Reimbursement)	Php 30,000.00																							
Daily Accident Hospitalization Benefit (when confined) due to Accident (maximum of 30 days)	Php 550.00 per day																							
Ambulance Assistance due to Accident	Php 5,000.00																							
Acts of Nature: Fire, Earthquake, Typhoon and Flood - Cash assistance per insured individual	Php 5,000.00																							
Covers Food Poisoning and Animal Bites	Php 5,000.00																							
Accident Burial Benefit	Php 20,000.00																							
Medical Assistance due to Insects Bites and Mosquito Bites (Dengue and other mosquito related diseases) and COVID 19 assistance	Php 5,000.00																							

MERYLLA S. MACTIJA  
SALES & MARKETING

ANTONIO RODERICK B. CABUSAO  
Authorized Representative

GABRIEL M. SALISTRE JR., PEE, DIT  
SUC President III

RUSS ALLEN B. NAPUD, DIT  
VP for Administration and Finance

ELY S. CIASICO, PhD  
Director, OSAS



  
NEREIDA S. MARATILLA  
UPBS or MARKETING

  
ANTONIO RODERICK B. CABUSAC  
Authorized Representative

  
GABRIEL M. SALISTRÉ JR., PEE, DIT  
SUC President III

  
RUSS ALLEN B. NAPUD, DIT  
VP for Administration and Finance

  
ELY S. CLASTICO, PhD  
Director, OSAS

The winning insurance provider must have a contact person in Iloilo and provide the contact number of that person and their main office.

Estimated Number of Students: 12,000

Note:  
ISAT U faculty and non-teaching personnel, including part-time and job hires, will be covered by accident insurance.

The winning bidder should conduct a free orientation regarding the insurance coverage, benefits, annual premium rates, documentary requirements and other important information.

**DUTIES AND RESPONSIBILITIES OF THE PARTIES**

For INSURANCE PROVIDER:

1. The INSURANCE PROVIDER shall issue an Official Receipt to ISAT U upon receipt of the payment.
2. The contract between the parties shall be effective on September 1, 2024 and shall subsist until August 31, 2025. This notwithstanding, the INSURANCE PROVIDER agrees to provide ISAT U until September 30, 2024 to submit the official list of the names of insured.
3. The INSURANCE PROVIDER shall settle simple claims within five (5) to seven (7) working days after completion of paperwork and thirty (30) working days for death claims.
4. The benefits and claim proceeds shall be payable directly to the insured. In case of death, the proceeds should be payable to the legal beneficiaries following the rules of succession.
5. In case the claim is filed but the name of the student is not yet included in the list of names submitted to the insurance provider, the students can claim the insurance coverage, provided ISAT U provides certification that the student is officially enrolled in the university for Academic Year (AY) 2024-2025, and the students can submit all the necessary requirements to the insurance provider.

For ISAT U:

1. The ISAT U shall submit a written notice of claim to the INSURANCE PROVIDER, along with the necessary proof of claim and all other requirements or evidence as specified by the insurance policy.
2. Total premium will be based on the ACTUAL number of students officially enrolled for Academic Year (AY) 2024-2025. Any excess on the premium shall be refunded to the university. If the total number of students exceeds the projected 12,000 enrollees, ISAT U shall pay the corresponding premium based on the winning bid amount per student.
3. In case the claim is filed but the name of the student is not yet included in the submitted list of names to the insurance provider, ISAT U shall provide the certification that the student is officially enrolled in the university for Academic Year (AY) 2024-2025, premiums due under the insurance coverage shall immediately be due and payable, and ISAT U shall promptly settle and remit payment to the INSURANCE PROVIDER. The students can claim the insurance coverage provided they can provide the necessary requirement.

Contract Duration: one (1) year


***** Nothing Follows *****			
For official use. To provide accident insurance to all students enrolled during the academic year.			
Requested by: Ely S. Ciasico			
<b>TOTAL BID AMOUNT</b>			<b>PhP 535,800.00</b>

- iii. General and Special Conditions of Contract; and
  - iv. Supplemental or Bid Bulletins, if any
- ii. Winning bidder's bid, including the Eligibility requirements, Technical and Financial Proposals, and all other documents or statements submitted;
- Bid form, including all the documents/statements contained in the Bidder's bidding envelopes, as annexes, and all other documents submitted (e.g., Bidder's response to request for clarifications on the bid), including corrections to the bid, if any, resulting from the Procuring Entity's bid evaluation;
- iii. Performance Security;
  - iv. Notice of Award of Contract; and the Bidder's conforme thereto; and
  - v. Other contract documents that may be required by existing laws and/or the Procuring Entity concerned in the PBDs. Winning bidder agrees that additional contract documents or information prescribed by the GPPB that are subsequently required for submission after the contract execution, such as the Notice to Proceed, Variation Orders, and Warranty Security, shall likewise form part of the Contract.
3. In consideration for the sum of FIVE HUNDRED THIRTY FIVE THOUSAND EIGHT HUNDRED PESOS ONLY (PhP 535,800.00) ONLY or such other sums as may be ascertained, the LIBERTY INSURANCE CORPORATION agrees to provide STUDENT ACCIDENT INSURANCE FOR ACADEMIC YEAR (AY) 2024-2025 in accordance with his/her/its Bid.
4. The ILOILO SCIENCE AND TECHNOLOGY UNIVERSITY agrees to pay the above-mentioned sum in accordance with the terms of the Bidding.

**IN WITNESS WHEREOF** the parties hereto have caused this Agreement to be executed in accordance with the laws of the Republic of the Philippines on the day and year first above written.

**ILOILO SCIENCE AND TECHNOLOGY UNIVERSITY (ISAT U)**

By:

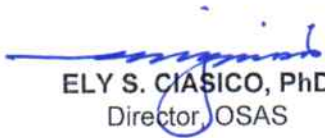
  
**GABRIEL M. SALISTRE, JR., PEE, DIT**  
 SUC President IHS

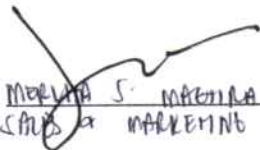
**LIBERTY INSURANCE CORPORATION**

By:

  
**ANTONIO RODERICK B. CABUSAO**  
 Authorized Representative

WITNESSETH:

  
**ELY S. CIASICO, PhD**  
 Director, OSAS

  
**RUSS ALLEN B. NAPUD, DIT**  
 Vice President for Administration and Finance

**RUSS ALLEN B. NAPUD, DIT**  
 Vice President for Administration and Finance



REPUBLIC OF THE PHILIPPINES:  
CITY OF ILOILO : S.S  
X-----X

**ACKNOWLEDGMENT**

Before me, a Notary Public, in the City of Iloilo, this 19 day of AUG 2024, 2024 personally appeared the following persons who exhibited their identification cards to establish their identities, to wit:

Name	Government ID	Place Issued	Date Issued
1 GABRIEL M. SALISTRE JR., PEE, DIT	<u>ID NUMBER</u> <u>04-0232</u>	<u>ISAT</u> <u>UNIVERSITY</u> <u>ILOILO CITY</u>	<u>05 August</u> <u>2023</u>
2 ANTONIO RODERICK B. CABUSAO	<u>SSS ID NO.</u> <u>03-8879835-1</u>	_____	_____

They are known to me to be the same persons who executed the foregoing instrument and they acknowledged to me that the same is their free, voluntary act and deed as well as the voluntary act of the institution / agencies they represent.

The instrument consists of four (4) pages including this page wherein this acknowledgement is written and duly signed by the parties and their witnesses on each and every page hereof.

WITNESS MY HAND AND SEAL, on the date and place above written.

Notary Public

Doc No. 63  
Page No. 14  
Book No. 2  
Series of 2024

**ATTY. CARL RUPERT CRISME MUELA**  
NOTARY PUBLIC FOR CITY AND PROVINCE OF ILOILO  
NOTARIAL COMMISSION REG. NO. 03 UNTIL DEC. 31, 2025  
IBP NO. 417907.3/12/2024 /ILOILO CITY  
PTR NO. 8344376/01/03/2024 /ILOILO CITY  
ROLL NO. 65139  
MCLE COMPLIANCE NO. VII-0023920 UNTIL APRIL 14, 2025  
DOOR NO. 2 DACLIS BLDG., BONIFACIO DRIVE, ILOILO CITY