



BANGKO SENTRAL NG PILIPINAS

CURRENCY AND SECURITIES PRODUCTION SUB-SECTOR

NOTICE OF AWARD

18 October 2021

MR. JENS STORCH

Commercial Director

GTS GmbH

Böllinger Straße 61

74078 Heilbronn, Germany

Tel./Fax. Nos.: +49 7131 285100/+49 7131 2851026

E-mail address: info@gts-countmaster.com

Through: **MS. MA. LOURDES V. PEÑAFIEL**

F.E. Zuellig (M), Inc.

Local Representative, GTS GmbH

E-mail address: openafiel@zuelligbuilding.com

Dear Mr. Storch:

We inform that the following contract is awarded to your corporation:

Title	: Supply, Delivery, Installation, Testing and Commissioning of the following Various Counting and Shrink Wrapping Machines and Packaging Materials, as per BSP Technical Specifications and BSP Terms of Reference, under BAC-SPC GS Nos. 2021-207 to 210 and 212-215 dated 05 March, 12 April, 07 and 26 May, and 11 June 2021: Lot 1 – Four (4) units Twin Head Disc Counting Machine
Contract Amount	: EUR255,000.00, DAP, BSP-SPC (Incoterms 2020), equivalent to PhP15,033,091.50, based on BSP Foreign Exchange Rate of EUR1.00=PhP58.9533, prevailing on 13 September 2021, opening of bids

As conditions to this award, you are required to:

1. Submit **within ten (10) calendar days from receipt hereof**, the following:

- a. The **Securities and Exchange Commission (SEC) Certificate of Registration** of the foreign corporation,¹ pursuant to GPPB Resolution Nos. 25-2019 and 14-2021; and
- b. A **Performance Security**² which is based on the above total contract amount, in any of the following acceptable forms:

ACCEPTABLE FORMS OF PERFORMANCE SECURITY	AMOUNT OF PERFORMANCE SECURITY (NOT LESS THAN THE REQUIRED PERCENTAGE OF THE TOTAL CONTRACT PRICE)	VALIDITY PERIOD ³
1. Cash or Cashier's/Manager's Check issued by a Universal Bank (UB) or Commercial Bank (KB) ⁴	Five percent (5%)	The posted security shall be retained by BSP for the duration of the contract until its completion.
2. Bank draft/guarantee or irrevocable letter of credit issued by a UB or KB: Provided, however, that it shall be confirmed or authenticated by a UB or KB, if issued by a foreign bank (<i>for a list of UBs/KBs, refer to http://www.bsp.gov.ph</i>)		Valid from the date of issuance of Performance Security until issuance of Certificate of Final Acceptance by the end-user. Conditions:
<p>3. Surety Bond callable upon demand issued by a surety or insurance company duly authorized by the Insurance Commission (IC) to issue such security</p> <p>Notes:</p> <p>a. The surety company should be authorized by the IC to grant authority to private insurance companies to act as sureties in government transactions. The Checklist of Requirements for Surety Bond is attached as Annex "A".⁵</p> <p>b. The surety company shall not be included in the Government Procurement</p>	Thirty percent (30%)	<p>1. Must be valid until issuance of the Certificate of Final Acceptance by the end-user department;</p> <p>2. Must guarantee the faithful performance under the contract in accordance with the bidding documents;</p> <p>3. Posted in favor of the Bangko Sentral ng Pilipinas (BSP); and</p> <p>4. Shall be forfeited in case of default by the supplier in any of its obligations under the contract.</p>

¹ As stipulated under Clause 3 of the Special Conditions of Contract for this requirement.

² Important Notice: Section 37.2.1. of the 2016 Revised Implementing Rules and Regulations of Rep. Act No. 9184 (2016 Revised IRR) requires the winning bidder to post the Performance Security and enter into a contract with the procuring entity within ten (10) calendar days from receipt by the winning bidder of the Notice of Award. It also requires the procuring entity to enter into contract with the winning bidder within the same ten (10) day period, provided that all the documentary requirements are complied with. **To enable the winning bidder and the BSP to enter into contract within the ten (10) day period, the winning bidder is requested to post the Performance Security not later than five (5) days from receipt thereof. The remaining five (5) days shall be allotted for the execution of the Contract.**

³ Request for refund of Performance Security filed in the form of cash, check or irrevocable letter of credit should be addressed to the end-user department, copy furnished the Procurement Management Department. To hasten processing of request, present the following documents: Notice to Proceed, Certificate of Satisfactory Performance/Certificate of Final Acceptance and Warranty Certificate (if any).

⁴ For request for issuance of Order of Payment, send an email to the BAC Secretariat (bacsec-spc@bsp.gov.ph). Deposit the same with the BSP Cash Department or submit Performance Security through Union Bank with details in the attached Annex "C".

⁵ In accordance with IC Circular No. 2014-24 dated 28 May 2014.

ACCEPTABLE FORMS OF PERFORMANCE SECURITY	AMOUNT OF PERFORMANCE SECURITY (NOT LESS THAN THE REQUIRED PERCENTAGE OF THE TOTAL CONTRACT PRICE)	VALIDITY PERIOD ³
Policy Board's (GPPB) negative list of insurers. ⁶ c. The BSP shall not accept surety bond with limiting conditions. ⁷ d. The BSP requests the awardee to obtain its surety bond from any of the evaluated surety companies listed in the attached Annex "B".		

Section 39 of the 2016 Revised IRR mandates that the winning bidder shall post a performance security prior to the signing of the contract to guarantee the faithful performance by the winning bidder of its obligations under the contract in accordance with the bidding documents.

Failure to submit and post the required SEC Certificate of Registration and Performance Security shall constitute a sufficient ground to cancel this award and impose the appropriate sanctions under Section 69 of the 2016 Revised IRR.

2. **Within the same period of ten (10) calendar days**, enter into contract with the BSP.

The NOA, which is hand-signed or ink-signed by the named authorized signatory in your submitted ***Omnibus Sworn Statement and/or Proof of Authority of Bidder's Representative***, may be scanned or transmitted through email; **however**, the original document bearing the hand-signed copy of the NOA are required to be transmitted to the BSP.

Transmit your documents ***through email*** to the email addresses mentioned below or ***through courier*** to the Procurement Group III (PrG3), Procurement Management Department (PrMD), Room 401, Building A, BSP, East Avenue, Diliman, Quezon City.

⁶ Pursuant to GPPB Guidelines for the Establishment of Negative List of Surety and/or Insurance Companies [Appendix 29 of the 2016 Revised IRR].

⁷ The BSP will not accept Surety Bond with conditions, such as, but not limited to the following:

- a. "In case of default of the Principal, this bond shall only answer for the difference in the bid price of the winning bidder and that of the next lowest complying bidder or that of the new winning bidder in case of re-bidding plus necessary expenses incurred by the obligee in the re-bidding which liability shall in no case exceed the amount of the bond";
- b. "That the amount of liability of the surety under this bond is limited to the actual loss or damage sustained and duly proven by the obligee"; or
- c. "It is hereby further agreed and understood that no action at law or equity shall be brought against the Surety under this Bond unless the same is brought before a competent Court within one year from the date said written notice of any existing obligation is received by the Surety, as herein stipulated."

The BSP's contact person for this requirement is Ms. Lily U. Gabuyo-Ermino, Manager, PG3-PrMD, or Ms. Geremie N. Tajada, Bank Officer II, PG3-PrMD at LErmino@bsp.gov.ph/TajadaGN@bsp.gov.ph.

Thank you.

Very truly yours,



MARY ANNE P. LIM

Managing Director

Electronically signed on 18 October 2021

ACCEPTANCE AND CONFORMITY

On behalf of **GTS GMBH THROUGH F.E. ZUELLIG (M), INC.**, the undersigned accepts the award of contract and signifies conformity to enter into contract with the **BANGKO SENTRAL NG PILIPINAS** for the above requirement.

MR. JENS STORCH

Commercial Director

GTS GMBH

Date: _____

ANNEX “A”

CHECKLIST OF REQUIREMENTS FOR SURETY BOND	
<p>1. Denominated in Philippine Pesos and posted in favor of BSP as the obligee, which shall be forfeited in the event it is established that the winning bidder is in default in any of its obligations under the contract.</p> <p><i>(Source: 2016 Revised IRR of R.A. No. 9184)</i></p>	<input type="checkbox"/>
<p>2. Guarantee the faithful performance of obligations under the contract in accordance with the Bidding Documents.</p> <p><i>(Source: 2016 Revised IRR of R.A. No. 9184)</i></p>	<input type="checkbox"/>
<p>3. Callable upon demand and in an amount not less than thirty percent (30%) of the total contract price.</p> <p><i>(Source: 2016 Revised IRR of R.A. No. 9184)</i></p>	<input type="checkbox"/>
<p>4. Period of validity: Valid until issuance of Certificate of Final Acceptance by the end-user department.</p> <p><i>(Source: 2016 Revised IRR of R.A. No. 9184)</i></p>	<input type="checkbox"/>
<p>5. Supported by Certification from the Insurance Commission (IC) that the bond is project specific.⁸</p> <p><i>(Sources: IC's Legal Opinion No. 2018-01 dated 05 January 2018, GPPB NPM No. 017-2012, IC's Circular Letter No. 2020-01 dated 24 January 2020)</i></p>	<input type="checkbox"/>
<p>6.1 The surety bond shall contain:</p> <p>a. Complete corporate or legal name of the insurance company must appear on the face page. The complete principal address, its email address and contact numbers must likewise be shown as indicated in the insurer's approved bond form;</p> <p>b. Bond number;</p> <p>c. Service fee/premium of the bond;</p> <p>d. Name and signature of the principal;</p> <p>e. Name of the obligee;</p> <p>f. Project Name;</p> <p>g. Name, designation and signature of the authorized officer of the insurance company; and,</p> <p>h. Official seal/stamp and handwritten signature of notary public.</p> <p><i>(Source: IC's Circular Letter No. 2020-01 dated 24 January 2020)</i></p>	<input type="checkbox"/> a. <input type="checkbox"/> b. <input type="checkbox"/> c. <input type="checkbox"/> d. <input type="checkbox"/> e. <input type="checkbox"/> f. <input type="checkbox"/> g. <input type="checkbox"/> h.

⁸ Certification should be attached to the surety bond.

<p>6.2 The official seal/stamp of the notary public shall contain the following information as required by law:</p> <p>a. Full name of the Notary Public; b. Place of Commission; c. Roll of Attorney's Number; d. PTR No. and Validity Date; e. IBP Number; f. MCLE Compliance No. and Validity Date / MCLE Exemption No. (as applicable); and, g. Other information required by the laws, rules and regulations on public notarial practices.</p> <p><i>(Source: IC's Circular Letter No. 2020-01 dated 24 January 2020)</i></p>	<p><input type="checkbox"/> a. <input type="checkbox"/> b. <input type="checkbox"/> c. <input type="checkbox"/> d. <input type="checkbox"/> e. <input type="checkbox"/> f. <input type="checkbox"/> g.</p>
<p>7. Format of the Certification: Each approved certification processed and issued through the IC e-ACS shall contain:</p> <p>a. Name of the requesting insurance company; b. Name of the principal (as the insured); c. Name of the obligee; d. Project Name; e. Amount insured/ covered by the bond; f. Name of the requesting officer of the insurance company; g. Type of bond; h. Bond number; i. Name of the signatory of the certification and his/her title; j. Number of the official receipt of payment k. Statement that the bond is callable upon (on) demand l. Date of the certification; and, m. QR Code and a unique, system generated control number.</p> <p><i>(Source: IC's Circular Letter No. 2020-01 dated 24 January 2020)</i></p>	<p><input type="checkbox"/> a. <input type="checkbox"/> b. <input type="checkbox"/> c. <input type="checkbox"/> d. <input type="checkbox"/> e. <input type="checkbox"/> f. <input type="checkbox"/> g. <input type="checkbox"/> h. <input type="checkbox"/> i. <input type="checkbox"/> j. <input type="checkbox"/> k. <input type="checkbox"/> l. <input type="checkbox"/> m.</p>
<p>8. Signatories of the posted surety bonds are duly authorized.</p> <p>a. Authority of Principal Representative to sign the surety bond. b. Authority of Insurer Representative to sign the surety bond.</p> <p><i>(Sources: IC's Circular Letter No. 2020-01 dated 24 January 2020, IC Ruling No. 2021-03)</i></p>	<p><input type="checkbox"/> a. <input type="checkbox"/> b.</p>
<p>9. Surety company is included in the IC's list of authorized to act as sureties in government transactions and with valid and existing Certificate of Authority as of IC's latest issuance dates.</p> <p><i>(Source: IC Circular No. 2014-24 dated 28 May 2014)</i></p>	<p><input type="checkbox"/></p>
<p>10. Surety company is not included in GPPB's negative list of insurers.</p>	<p><input type="checkbox"/></p>
<p>11. Preference by BSP: Insurer is included in the evaluated Insurance Company as of Y2021. [See attached Annex "B"].</p>	<p><input type="checkbox"/></p>
<p>12. Surety company is not included in the list of surety companies that refused or failed to pay a claim of the BSP upon written demand or has a pending dispute with BSP [refer to Annex "B" for the suggested insurance companies].</p>	<p><input type="checkbox"/></p>

ANNEX “B”

THE FOLLOWING INSURERS ARE INCLUDED IN THE BSP’S EVALUATED INSURERS BASED ON NET INCOME, NET WORTH, NET PREMIUMS WRITTEN, GROSS PREMIUMS WRITTEN, PREMIUMS EARNED, PAID-UP CAPITAL, ASSETS AND INVESTED ASSETS,⁹ TAKEN FROM THE ANNUAL STATEMENTS SUBMITTED TO THE INSURANCE COMMISSION

1	BPI/MS Insurance Corp.
2	Card Pioneer Microinsurance, Inc.
3	Commonwealth Insurance Company
4	MAA General Assurance Phils., Inc.
5	Malayan Insurance Company, Inc.
6	Pacific Cross Insurance, Inc. (Blue Cross Insurance, Inc.)
7	Pioneer Insurance & Surety Corp.
8	Standard Insurance Company, Inc.
9	Stronghold Insurance Company, Inc.
10	UCPB General Insurance Company, Inc.

⁹ This is not tantamount to an endorsement of the above surety companies and is not a conclusion that other insurance companies not included in the above list are not authorized to issue surety bonds for government transactions.

ANNEX “C”

PAYMENT INSTRUCTIONS

STEP 1: Payment through:

1. UnionBank
 - Over-the-Counter at Branches (**Bills Payment Slip**)
 - **Payment for:** Bangko Sentral ng Pilipinas
 - **Client Name:** Indicate Company Name (Bidder)
 - **Amount:** As indicated in the Order of Payment
 - **Reference Number:** Indicate:
 - (1) the “O.P. No.” as can be seen at the upper right portion of the Order of Payment; and
 - (2) short version of the Project Name the bidder is participating in (e.g., “Office Furniture”)
 - Internet eBanking
 - Proceed to “**Bills Payment**”
 - Choose the account where the payment will be deducted
 - **Biller:** Bangko Sentral ng Pilipinas
 - **Name of Payor:** Company Name (Bidder)
 - **Order of Payment Number:** “O.P. No.” as can be seen at the upper right portion of the Order of Payment
 - Indicate the required amount as indicated in the Order of Payment
 - **Remarks:** Indicate a short version of the Project Name the bidder is participating on (e.g., “Office Furniture”)
 - Mobile Banking
 - Proceed to “**Pay Bills**”
 - Choose “Bangko Sentral ng Pilipinas” as **Biller**
 - **Name of Payor:** Company Name (Bidder)
 - **Order Payment Number:** “O.P. No.” on the upper right portion of the Order of Payment
 - Choose the account where the payment will be deducted
 - Indicate the required amount as indicated in the Order of Payment
2. Via BSP Head Office’s **CASH DEPARTMENT**. The awardee is requested to inform the Procurement Management Department at least two (2) days in advance for the Office to assist your authorized representative in the payment process.

Transaction Schedule: 9:00 AM – 2:00 P.M., Mondays to Fridays
(Please allow time for possible queues including, but not limited to, the precautionary and security measures being implemented in the BSP-Head Office in view of COVID-19)

STEP 2: Submit a copy of proof of payment (i.e., Bills Payment Slip, screenshot of proof of online/mobile payment, or copy of the Official Receipt) to the Procurement Management Department personnel (email as indicated in [Page 2](#)) **prior to or together with the submission of your signed Contract.**