



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



NOTICE OF AWARD

30 July 2024

MR. LEEROI CHRIS PELICANO

Authorized Representative

Toyota Otis, Inc.

1770 P. Guazon St.,
Paco, Manila

Dear **Mr. Pelicano**:

The Insurance Commission (IC) hereby awards to Toyota Otis, Inc. the contract for the Procurement of Motor Vehicle-Lot 2 (Sports Utility Vehicle), with Project reference No. 2024-01-015 in the total contract amount of amounting to **Two Million Seven Hundred Fifty-Three Thousand Five Hundred Pesos Only (Php 2,753,500.00)**, inclusive of taxes and all other charges, is hereby accepted.

Relative thereto, Toyota Otis Inc. Is required to post the Performance Security in the form and amount stipulated in the Bidding Documents of the said procurement project and formally enter into contract with the Insurance Commission within ten (10) calendar days from receipt hereof.

It should be noted that failure to provide performance security and enter into contract with IC within the given period shall constitute sufficient ground for cancellation of this award.

Please acknowledge receipt and acceptance of this Notice by signing both copies in the space provided below. Please return one (1) copy to the Insurance Commission c/o the Administrative Division.

Thank you.

Very truly yours,


REYNALDO A. REGALADO
Insurance Commissioner






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ACCEPTANCE/CONFORME:

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



MR. LEEROI CHRIS PELICANO
Authorized Representative
Date: JULY 30, 2029.