



Notice of Award

22 May, 2024

LT. COL. JOSE M. SOMBILLO (RET)
President/General Manager
MASADA SECURITY AGENCY, INC.
Unit 201 LQU Building, 624 G. Araneta Ave.
Brgy. Tatalon, Quezon City

Sir:

We wish to inform you that the PICC Board of Directors, thru via referendum, has approved the award of the **Thirty-One (31) Month Security Services for the Main Complex and Forum**, in the total amount of **SIXTY-SIX MILLION THREE HUNDRED SEVENTY-SIX THOUSAND TWO HUNDRED SIXTY PESOS AND THIRTY-NINE CENTAVOS (P66,376,260.39), VAT inclusive**. Contract shall be binding from June 1, 2024 to December 31, 2026.

You are hereby required to provide within ten (10) calendar days from receipt of this notice, the following documents:


1. Certificate stating the total number of guards employed by your company and that it is in compliance with the existing laws governing security services
2. Performance Bond:
 - a. Cash or Cashier's check/ Manager's check or Bank draft/guarantee confirmed by a Universal or commercial bank in the amount of **P3,318,813.02** which is equivalent to five percent (5%) of the Contract Price.
 - b. Surety bond callable upon demand in the amount of **P19,912,878.12** which is equivalent 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.

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

Very truly yours,


RENATO B. PADILLA
General Manager

Conforme:


LT. COL. JOSE M. SOMBILLO (RET)
MASADA Security Agency, Inc.
Date: May 23, 2024