

## CONTRACT AGREEMENT

THIS AGREEMENT made the <sup>28<sup>th</sup></sup> day of November 2023 between **BATAAN PENINSULA STATE UNIVERSITY** of the Philippines (hereinafter called "the Entity") of the one part and **STANDARD INSURANCE CO., INC.**, of 2nd Floor, CT Edifice Building, Capitol Drive, Brgy. San Jose, Balanga City, Bataan. (hereinafter called "the Supplier") of the other part;

WHEREAS, the Entity invited Bids for certain goods and ancillary services, particularly **PROCUREMENT OF STUDENT ACCIDENT INSURANCE FOR AY 2023-2024 FOR BPSU STUDENTS with PR No. MCO2023-10-892** and has accepted a Bid by the Supplier for the supply of those goods and services in the sum of *One Million One Hundred Thirty Three Thousand Two Hundred Seventy Five Pesos Only (Php 1,133,275.00)* (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;
    - 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, conditions of the contract, herein attached as Annex "A";
  - 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 *One million One Hundred Thirty Three Thousand Two Hundred Seventy Five Pesos Only (Php 1,133,275.00)* or such other sum as may be ascertained, **STANDARD INSURANCE CO., INC.** agrees to **PROCUREMENT OF STUDENT ACCIDENT INSURANCE FOR AY 2023-2024 FOR BPSU STUDENTS with PR No. MCO2023-10-892** in accordance with his/her/its Bid.
4. The **BATAAN PENINSULA STATE 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.

RUBY B. SANTOS-MATIBAG, EdD.

University President

for:

BATAAN PENINSULA STATE UNIVERSITY

MS. EILEEN L. TULIO

Authorized Representative

for:

STANDARD INSURANCE CO., INC.

Acknowledgment

Republic of the Philippines)  
City of Balanga, Bataan ) S.S.

BEFORE ME, this 20th of NOV. 2023 in the City of Balanga, Bataan, personally appeared:

NAME	COMPETENT EVIDENCE OF IDENTITY	DATE & PLACE OF ISSUE/EXPIRY
RUBY B. SANTOS MATIBAG	<u>BPSU ID 060203-0368</u>	<u>June 2, 2003/Bataan</u>
EILEEN L. TULIO	<u>PASSPORT P9726419B</u>	<u>April 23, 2022/DFA Manila</u>

both known to me to be the same persons who executed the foregoing instrument and they acknowledged to me that the same is their own free and voluntary will and deed, as well as that of the corporations they represent.

This instrument refers to a "Contract for PROCUREMENT OF STUDENT ACCIDENT INSURANCE FOR AY 2023-2024 FOR BPSU STUDENTS with PR No. MCO2023-10-892 that consists of two (2) pages including the page whereon this acknowledgement is written, and which is signed by the Parties and their instrumental witnesses on each and every page thereof and sealed with my notarial seal.

IN WITNESS WHEREOF, I have hereunto set my hand on the date and at the place first written above.

Doc. No. 133;  
Page No. 28;  
Book No. XLIV;  
Series of 2023

**FEDERICO T. MACABANGUN**  
NOTARY PUBLIC  
UNTIL DECEMBER 31, 2023  
NOTARIAL COMMISSION NO. 2022-0-00  
OLONGAPO CITY - ZAMBALES  
PTR: 9143888 01/3/2023 O.C.  
IBP: 262432 01/3/2023 O.C.  
ROLL OF ATTORNEY NO. 19845  
NO. 3 UNIT 4, 23RD ST., E.B.B  
OLONGAPO CITY - 2200  
MCLE COMP. NO. VII - 0023360 9/8 2023