



Philippine Amusement and Gaming Corporation

A Sure Bet for Progress in Gaming, Entertainment and Nation Building

October 08, 2015

ASIAN INSTITUTE OF MANAGEMENT, INC.

123 Paseo De Roxas,
Makati City
Tel. No. (02) 892-4011
Fax. No.(02) 817-9240

ATTN: **MS. IMELDA M. DEVESA**
Chief Finance Officer

Madam:

Subject: **NOTICE OF AWARD**

This refers to the Direct Contracting of the Supply and Delivery of Mid-Level Management Program under ITB No.08-01-2015.

On October 06, 2015, after a thorough evaluation of your quotation, the President and Chief Operating Officer, upon the delegated authority of the Board of Directors, accepted your proposal for the aforementioned project in the total amount of **Two Million Five Hundred Thousand Pesos (PhP 2,500,000.00)**, VAT Exclusive, Zero-Rated Transaction, subject to any applicable taxes unless Asian Institute of Management (AIM), Inc. submits a revalidation of its Tax Exemption that was previously issued by the Bureau of Internal Revenue (BIR).

The award of the contract to your company was also approved subject to the terms and conditions provided in the Request for Quotation and other related documents, which were furnished to you and/or discussed during the process.

Please secure and submit within ten (10) calendar days from receipt of this notice, a Performance Security in any form, as follows:

Forms of Performance Security	Amount of the Performance Security (Percentage of the Total Contract Price)
Cash, cashier's/manager's check issued by a Universal or Commercial Bank;	Five Percent (5%)
Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank, Provided however that if issued by a foreign bank, it shall be duly confirmed by a	One Hundred Twenty-Five Thousand Pesos (PhP 125,000.00)

Universal or Commercial Bank; or	
Surety Bond (which is acceptable to PAGCOR) callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security	<p style="text-align: center;">Thirty Percent (30%) Seven Hundred Fifty Thousand Pesos (PhP 750,000.00)</p>

The Performance Security shall remain valid until issuance of the final Certificate of Acceptance.


Please acknowledge receipt of this letter and fax it back to us at fax number/s (02) 524-3911 or (02) 336-6906.

Thank you.

Very truly yours,



RODERICK R. CONSOLACION
Chairperson
BIDS AND AWARDS COMMITTEE (BAC) 4

cc: BAC 4
AVP, HRDD
BASD


Received:

Printed Name and Signature

Date