

Iloilo State University of Fisheries Science and Technology

Standard Form Number: SF-GOOD-48
Revised on: May 24, 2004

Reference Number: 12432585
**PROCUREMENT OF STUDENT'S
INSURANCE**
ISUFST Main Campus - Poblacion Site
Barotac Nuevo, Iloilo

BAC Resolution Declaring LCRB and Recommending Approval

RESOLUTION NO. 10-119, s. 2025

WHEREAS, the ILOILO STATE UNIVERSITY OF FISHERIES SCIENCE AND TECHNOLOGY MAIN CAMPUS - POBLACION SITE advertised the Invitation to Apply for Eligibility and to Bid for the project: "PROCUREMENT OF STUDENT'S INSURANCE" with the Approved Budget of the Contract in the amount Two Hundred Eighteen Thousand Seven Hundred Pesos (Php 218,700.00) the same in the Philippine Government Electronic Procurement System (PHILGEPS) continuously for 3 days;

WHEREAS, in response to the said advertisement, **three (3)** prospective bidders submitted the bid documents with only two (2) provided a quotation for the project: "PROCUREMENT OF STUDENT'S INSURANCE" during the opening of bids on September 29, 2025 at 8:00 in the morning.

WHEREAS, the bidder found substantially complying be declared as the Lowest Calculated Responsive Bidder based on the findings on the documents presented, however, if found not complying after the post-qualification, the Bids and Awards Committee reserves its right to disqualify the bidder;

WHEREAS, the result of the bid proposals found to be substantially complying are the following contractor(s):

| Name of Supplier | Bid Amount as Read | Remarks |
|---|--------------------|-------------------------------|
| The Mercantile Insurance Co., Inc. | Php 139,725.00 | 1 st , LB |
| MAA General Assurance Philippines, Inc. | Php 167,298.50 | 2 nd |
| Sun Life Grepa Financial Inc. | - | NON-RESPONSIVE (No Quotation) |

WHEREAS, the detailed evaluation of bids conducted on September 29 2025 at 9:00 in the morning resulted in the following:

| Name of Supplier | Bid Amount as Calculated | % Variance from ABC | Remarks |
|---|--------------------------|---------------------|-------------------------------|
| The Mercantile Insurance Co., Inc. | Php 139,725.00 | 36.11% | 1 st , LCB |
| MAA General Assurance Philippines, Inc. | Php 167,298.50 | 23.50% | 2 nd |
| Sun Life Grepa Financial Inc. | - | - | NON-RESPONSIVE (No Quotation) |

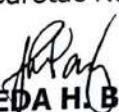
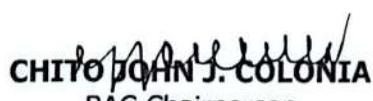
WHEREAS, the result of the Bid Evaluation shows that the amount in Bid as Read and Calculated are the same. Thus, the Purchase Order and Notice of Award for The Mercantile Insurance Co., Inc. shall contain the amount reflected in Bid as Read and Calculated amounting to One Hundred Thirty Nine Thousand Seven Hundred Twenty Five Pesos (Php 139,725.00)

WHEREAS, upon careful examination, validation and verification of all eligibility, technical and financial requirements submitted by the Bidder as the Lowest Calculated Responsive Bidder, **The Mercantile Insurance Co. Inc.**, has been found to be responsive;

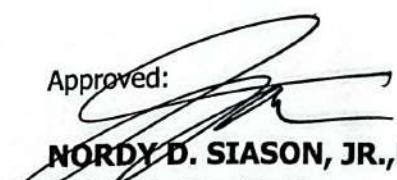
NOW, THEREFORE, We, the Members of the Bids and Awards Committee, hereby RESOLVE as it is hereby **RESOLVED**:

- a) To declare **The Mercantile Insurance Co. Inc.** as the Lowest Calculated Responsive Bidder for the "**PROCUREMENT OF STUDENT'S INSURANCE**";
- b) To recommend for approval by the University President, **DR. NORDY D. SIASON, JR.**, of the **ILOILO STATE UNIVERSITY OF FISHERIES SCIENCE AND TECHNOLOGY MAIN CAMPUS - POBLACION SITE** the foregoing findings;
- c) To recommend issuance of Notice of Award and Notice to Proceed to **The Mercantile Insurance Co. Inc.** as the Lowest Calculated Responsive Bidder for the "**PROCUREMENT OF STUDENT'S INSURANCE**".

RESOLVED, at the BAC Office of the **ILOILO STATE UNIVERSITY OF FISHERIES SCIENCE AND TECHNOLOGY MAIN CAMPUS - POBLACION SITE**, J.T. Bretaña St., Ilaya Poblacion, Barotac Nuevo, Iloilo this 7th day of October, 2025.


FLOCERPEDA H. BELA-ONG
BAC Member
MARLOW B. PEÑANO
BAC Member
(absent)
AARON M. BARRIDO
BAC Member
RUBY F. PERASOL
BAC Vice-Chairperson
CHITO JOHN J. COLONIA
BAC Chairperson

Approved:


NORDY D. SIASON, JR., EdD., CESO VI

University President

Date of Approval: 10-1-24

Iloilo State University of Fisheries Science and Technology

Reference Number: 12432585
**PROCUREMENT OF STUDENT'S
INSURANCE**
ISUFST Main Campus - Poblacion Site
Barotac Nuevo, IloiloStandard Form Number: SF-GOOD-49
Revised on: May 24 2004**NOTICE OF AWARD**

October 8, 2025

LARNE LYN L. LLAVE
Authorized Representative
The Mercantile Insurance Co., Inc.
RM. 202 A&A Bldg., Quezon St.,
Brgy, Sampaguita, Iloilo City

Dear Sir/Madame:

We are please to inform you that the project entitled "**PROCUREMENT OF STUDENT'S INSURANCE**" is hereby awarded to you as the Lowest Calculated Responsive Bidder for the Contract Price equivalent to **One Hundred Thirty Nine Thousand Seven Hundred Twenty Five Pesos (Php 139,725.00)** only.

Very truly yours,



NORDY D. SIASON, JR., EdD., CESO VI
University President //

Conforme:
THE MERCANTILE INSURANCE CO. INC.


LARNE LYN L. LLAVE
MANAGER-II OIL BRANCH

Date: 10/8/25



ILOILO STATE UNIVERSITY OF FISHERIES SCIENCE AND TECHNOLOGY

THE OFFICE OF BIDS AND AWARDS COMMITTEE
Ilaya Poblacion, Barotac Nuevo, Iloilo | email: bac_isufstmainpob@isufst.edu.ph
website: iscof.edu.ph | Contao: +639082542324/+639073420596



Iloilo State University of Fisheries Science and Technology

Reference Number: 12432585
**PROCUREMENT OF STUDENT'S
INSURANCE**
ISUFST Main Campus - Poblacion Site
Barotac Nuevo, Iloilo

Standard Form Number: SF-GOOD-49
Revised on: May 24 2004

NOTICE TO PROCEED

October 10, 2025

LARNE LYN L. LLAVE

Authorized Representative
The Mercantile Insurance Co., Inc.
RM. 202 A&A Bldg., Quezon St.,
Brgy, Sampaguita, Iloilo City

Dear Sir/Madame:

The attached Purchase Order having been approved, this notice is hereby given to **The Mercantile Insurance Co., Inc.** that the delivery of "**PROCUREMENT OF STUDENT'S INSURANCE**" may proceed to Iloilo State University of Fisheries Science and Technology Main Campus - Poblacion Site, Barotac Nuevo, Iloilo upon receipt of this notice.

Please acknowledge receipt and acceptance of this notice by signing both copies in the space provided below. Keep one copy and return the other to Iloilo State University of Fisheries Science and Technology Main Campus - Poblacion Site.

Very truly yours,

NORDY D. SIASON, JR., EdD., CESO VI

University President

I acknowledge receipt of this Notice on

10/10/25

Name of the Representative of the Bidder: THE MERCANTILE INSURANCE CO. INC.

Authorized Signature:

LARNE LYN L. LLAVE

MANAGER-IOILO BRANCH

Integrity ■ Social Justice ■ Discipline ■ Academic Excellence



PURCHASE ORDER

ILOILO STATE UNIVERSITY OF FISHERIES SCIENCE AND TECHNOLOGY MAIN CAMPUS POBLACION SITE
J.T. Bretaña Street, Ilaya Poblacion, Barotac Nuevo, Iloilo

| | |
|---|--|
| Supplier : THE MERCANTILE INSURANCE CO., INC | P.O. No. : 2025 - 10-101 |
| Address : RM. 202, A&A Bldg., Quezon St., Brgy. Sampaguita, Iloilo City | Date : October 9, 2025 |
| TIN : 000-825-516-000 | Mode of Procurement : Small <i>and Procurement</i> |

Gentlemen

Please furnish this office the following articles subject to the terms and condition contained herein:

| Stock/ Property No. | Unit | Description | Quantity | Unit Cost | Amount |
|------------------------|------|--|---------------|-----------------|-----------------------|
| | | | Delivery Term | FOB Destination | Payment Term: Charged |
| 1 | pax | Students Insurance for AY 2025-2026 Accidental Death & Disablement - 100,000.00 or higher Permanent Total Disability - 100,000.00 or higher Unprovoked Murder & Assault - 50,000.00 or higher Accidental Medical Reimbursement - 15,000.00 or higher Accidental Burial Benefit - 15,000.00 or higher Cash Assistance Benefit (Death due to Dengue & COVID19) - 2,500.00 or higher, Policy Aggregate Limit - 50,000.00 or higher Daily Hospital Income Benefit (max up to 30days) Due to Accident - 450/day or higher Due to Illness/Sickness (Including Dengue & COVID19) - 450/day or higher Motorcycle Risk - 50,000.00 or higher NOTE: * Contract Duration: 1 Year starting on October 14, 2025 ending October 13, 2026 * ISUFST-Main Campus Poblacion Site Faculty and Non-Teaching Personnel, including Part-Time and Job Hires will be covered. * The Insurance provider shall settle simple claims within five(5) to seven (7) working days after completion of paperwork and thirty(30) working days for death claims. Warranty: Delivery Period: 1 Year After Sales Services: TOTAL | 2430 | 57.50 | 139,725.00 |

(Total Amount in Words) One Hundred Thirty-Nine Thousand Seven Hundred Twenty-Five Pesos Only.

In case of failure to make the full delivery within the time specified above, a penalty of one-tenth (1/10) of one percent for every day of delay shall be imposed on the undelivered item/s.

Conforme:

LARNEE LYN LLAVE

Signature over Printed Name of Supplier

10/9/25

Date

Fund Cluster : *164*

Funds Available : *Open*

JIMMEL JOY B. TOME, CPA

ACCOUNTANT II

Very truly yours,

NORDY D. SIASON, JR., EdD, CESO VI

Signature over Printed Name of Authorized Official

University President

Designation

ORS/BURS No. : *02-206441-2025-10-00380*

Date of the ORS/BURS: *13/10/2025*

Amount : *139,725.00*