

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-48
 Revised on: May 24, 2004

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

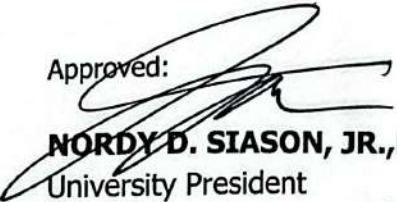
(absent)
AARON M. BARRIDO
BAC Member


MARLOW B. PEÑANO
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: 10-7-25

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 OF AWARD

October 8, 2025

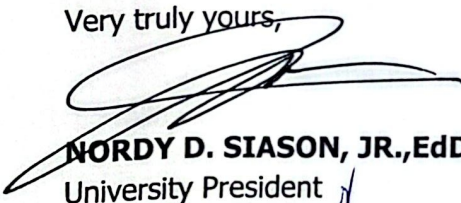
LARNE LYN L. LLAVE

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

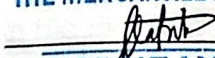
Dear Sir/Madame:

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-ILOILO BRANCH

Date: 10/8/25

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

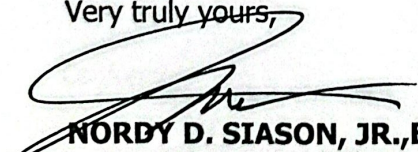
Authorized Representative
The Mercantile Insurance Co., Inc.
RM. 202 A&A Bldg., Quezon St.,
Brgy, Sampaguita, Iloilo City

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-ILOILO BRANCH

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 and Procurement



Gentlemen

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

Place of Delivery: ILOILO STATE UNIVERSITY OF FISHERIES SCIENCE AND TECHNOLOGY MAIN CAMPUS POBLACION SITE			Delivery Term		FOB Destination
Date of Delivery: <u>Oct. 14, 2025 - October 13, 2026</u>			Payment Term:		Charged
Stock/ Property No.	Unit	Description	Quantity	Unit Cost	Amount
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:	2430	57.50	139,725.00
TOTAL					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:

 Signature over Printed Name of Supplier
 Date: 10/9/25

Very truly yours,

NORDY D. SIASON, JR., EdD, CESO VI
 Signature over Printed Name of Authorized Official
 University President
 Designation

Fund Cluster : 164
 Funds Available :
JIMMEL JOY B. TOME, CPA
 ACCOUNTANT II

ORS/BURS No. : 02-206441-2025-10-00380
 Date of the ORS/BURS: 12/10/2025
 Amount : 139,725-00