



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF BUDGET AND MANAGEMENT
REGION VIII

NOTICE OF AWARD

November 19, 2021

SHENA CATHELYN R. PAJARES
Authorized Representative
Toyota Tacloban, Leyte, Inc.
Brgy. 71 Naga-Naga
Maharlika Highway, Tacloban City



Dear Ms. Pajares:

This is to notify you that the Bid of Toyota Tacloban, Leyte, Inc. for the **Supply and Delivery of Brand-New Passenger Van** for the contract Price of **Two Million Four Hundred Ninety-Eight Thousand One Hundred Eighty Four Pesos and 26/100 (P2,498,184.26)** Only is hereby accepted.


You are hereby required to provide within ten (10) calendar days from receipt of the Notice of Award a performance security in the form of Performance Securing Declaration (PSD) using the prescribed format per issued Bidding Documents or in any of the forms prescribed in Section 39.2 of the 2016 Revised IRR of RA No. 9184, to wit:

Form of Performance Security	Amount of Performance Security (Not less than the required percentage of the Total Contract Price)
Cash or 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 it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	
Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.	Thirty percent (30%)


Consistent with Item 6.4 GPPB Resolution No. 09-2020 as well as Item 4 of GPPB Resolution No. 16-2020, an unnotarized PSD may be accepted, subject to submission of a notarized PSD before payment, unless the same is replaced with a performance security in the prescribed form as stated above.

For information and guidance.

Very truly yours,


IMELDA C. LACERAS, CESO III
Director IV

Conforme:


SHEINA CATHELIN R. PAJARES
(Signature over Printed Name)
Authorized Representative
Toyota Tacloban, Leyte, Inc.
Date of Receipt: NOV. 19, 2021