



COMMONWEALTH INSURANCE COMPANY

2/F Lufrance Building, 60 J.A. Clarin St., Tagbilaran City
Telephone No. (038) 411-0368
email: tagbilaran@cic.com.ph or visit us at www.cic.com.ph
TIN 000-445-883-VAT

PERFORMANCE BOND (SURETY BOND)

Performance Security pursuant to Section 39 of the Implementing Rules and Regulations of R.A. No. 9184)
(For Government Project)

TGN/G(13)A001055456

CIC No.

Premium:	11,970.75
Doc Stamp:	1,496.34
VAT:	1,436.49
LGT:	59.85
Notarial Fee:	300.00
Others:	860.00
TOTAL	16,123.43

KNOW ALL MEN BY THESE PRESENTS:

That we,

C. JANSEN CONSTRUCTION AND GENERAL MERCHANDISE

DAGOHOY ST., POBLACION, DANA O, BOHOL,

as Principal, and COMMONWEALTH INSURANCE COMPANY, a corporation duly organized and existing under and by virtue of the laws of the Philippines, as Surety, are held and firmly bound unto

PROVINCE OF BOHOL

as the procuring entity/Obligee in the sum of

TWO MILLION ONE HUNDRED SEVENTY-SIX THOUSAND FIVE HUNDRED ONLY (Php 2,176,500.00), Philippine Currency, for the payment of which sum, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns

WHEREAS, the above-bounden Principal entered into a contract with the Obligee for the:

WHEREAS, the above-bounded principal has entered into a contract agreement in favor of herein obligee.

WHEREAS, this bond is conditioned to guarantee the faithful performance within the duration of the project up to one year from the date of completion by the herein principal of its obligation particularly for the CONSTRUCTION OF GETAFE SEaweeds WAREHOUSE. All in accordance with the terms and conditions of the contract pursuant to the provisions of implementing rules and regulations of R.A. 9184. THIS BOND IS CALLABLE ON DEMAND.

WHEREAS, the Obligee requires a performance security in the above stated sum to secure the full and faithful performance of the obligations of the Principal under the contract within the period of as specified in the bidding documents/terms of reference pursuant to Section 39 of the Implementing Rules and Regulations of R.A. No. 9184 and an additional one year (1) coverage from date of completion up to final acceptance to guarantee that the above-bounden Principal shall undertake the repair works of any damage to the infrastructure on account of the use of materials of inferior quality discovered within the defects liability period pursuant to Section 62 of the Implementing Rules and Regulations (IRR) of R.A. 9184.

This bond is callable on demand. The liability of the surety company shall in no case exceed the sum of PESOS: TWO MILLION ONE HUNDRED SEVENTY-SIX THOUSAND FIVE HUNDRED ONLY (Php 2,176,500.00), Philippine Currency. In case of default or failure of the Principal, the Obligee shall notify the Surety by sending the notice of claim with attached supporting documents to prove default or failure to comply by the Principal.

NOW THEREFORE, if the Principal shall well and truly perform and fulfill all the undertakings, covenants, terms, conditions, and agreements stipulated in the said contract, R.A. No. 9184 and its Implementing Rules and Regulations, then the obligation shall be null and void; otherwise, it shall remain in full force and affect.

The liability of the Surety under this bond shall remain valid until issuance by the Obligee of the certificate of final acceptance pursuant to Section 39, IRR No. 9184 and that the Surety does not assume responsibility for any liability incurred or created after the expiry date. It has been agreed that the Surety is released from liability after the issuance of the certificate of final acceptance. The Surety shall not be liable for extension of contract unless an endorsement has been issued consenting to such extension.

IN WITNESS WHEREOF, we have set our hands and signed our names on the 10th day of November 2020 at Tagbilaran, Philippines.

C. JANSEN CONSTRUCTION AND GENERAL MERCHANDISE

By:

MS. CHERYL JANSEN C. VITOR
PROPRIETRESS

COMMONWEALTH INSURANCE COMPANY

TIN 000-445-883-VAT

By:

ANGILENE A. FUDALAN

Branch Manager in My
Official Capacity

SIGNED IN THE PRESENCE OF:

Agent: CICTGN051
MAY

NOT VALID WITHOUT COMPANY'S OFFICIAL RECEIPT

11/10/2020 10:17:30 AM

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF TAGBILARAN) S.S

TGN/G(13)A001055456

This is to certify that on this 10th day of November 2020 before me, the undersigned authority, personally appeared before me:

Names	Residence Certificate No.	Issued At	Issued On
COMMONWEALTH INSURANCE COMPANY			
ANGILENE A. FUDALAN	19118816	Tagbilaran City	January 02, 2020
MS. CHERYL JANSEN C. VITOR			

the individuals named in, and who executed the foregoing document and acknowledged to me that they executed the same as their free and voluntary act and deed and that of the corporation/s he/she/they represent/s for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand, affixed my notarial seal this 10th day of November 2020 at TAGBILARAN, Philippines.

NOTARY PUBLIC, ARABEJU
 VALID UNTIL DECEMBER 31, 2021
 PTR No. 0731865, 12-11-19 FOR 2020
 IBP OR NO. 094984, 11-15-19 FOR 2020
 TOLL No. 37470, MCLE VI-0006609, 12-20-20

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REPUBLIC OF THE PHILIPPINES)
TAGBILARAN CITY) S.S

I, ANGILENE A. FUDALAN - BRANCH MANAGER of the COMMONWEALTH INSURANCE COMPANY, having been duly sworn, state and depose that the said COMMONWEALTH INSURANCE COMPANY, is a Corporation duly organized and existing under and by virtue of the laws of the Philippines with its principal office at Makati City, and duly authorized to execute and furnish Surety Bonds within the said islands, and that it is actually worth the amount specified in the foregoing undertakings, to wit:

TWO MILLION ONE HUNDRED SEVENTY-SIX THOUSAND FIVE HUNDRED ONLY (Php 2,176,500.00), Philippine Currency over above all just debts and obligations and property exempt from execution.

COMMONWEALTH INSURANCE COMPANY

ANGILENE A. FUDALAN

Branch Manager In My Official Capacity

SUBSCRIBED AND SWORN to before me this 10th day of November 2020 affiant exhibiting to me his/her/their Residence Certificate No.

Names	Residence Certificate No.	Issued At	Issued On
ANGILENE A. FUDALAN	19118816	Tagbilaran City	January 02, 2020

NOTARY PUBLIC
 ANTONIO D. ARABEJU
 VALID UNTIL DECEMBER 31, 2021
 PTR No. 0731865, 12-11-19 FOR 2020
 IBP OR NO. 094984, 11-15-19 FOR 2020
 TOLL No. 37470, MCLE VI-0006609, 12-20-20

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Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila

15 December 2015

COMMONWEALTH INSURANCE COMPANY
10/12th Floor, BDO Plaza,
8737 Paseo de Roxas
Makati City


Attention: Mr. Mario A. Noche
President

Gentlemen:

We are sending herewith License No. 2016/36-R issued by this Commission in favor of Commonwealth Insurance Company.

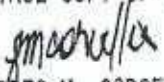
Please acknowledge receipt.

Very truly yours,


EMMANUEL F. DOOC
Insurance Commissioner

Encls.: a/s

Licensng/ahvy

Commonwealth Insurance Company
CERTIFIED TRUE COPY OF ORIGINAL
By: 
LOURDES M. CORCELLES
Senior Vice-President

