

MS. BRENDA B. CONSUL
 Authorized and Designated Representative
ANNSET Holidays, Inc.
 Unit 206 The Manila Residences Tower II
 Taft Avenue Malate, Manila

Dear **Ms. Consul:**

We are pleased to inform you that your bid proposal for the **Services of Tour Operator for the Online Travel Bingo Challenge Season 2 - Lot 1 (Travel Voucher for 15 pax, featuring CAR, Ilocos Region, & Cagayan Valley)** with the contract price amounting to **One Million One Hundred Eighty-five Thousand Pesos (Php 1,185,000.00)**, inclusive of all applicable taxes are hereby accepted:

You are hereby required to provide within ten (10) calendar days the performance security in the form and the amount stipulated in the Instruction to Bidder.

Forms of Performance Security	Amount of Performance Security
(a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank	Five Percent (5%) of Contract Price
(b) 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 foreign bank	
(c) Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as to authorized to issue such security	Thirty Percent (30%) of Contract Price

Refusal to accept the award without justifiable reason and failure to provide the performance security shall constitute sufficient ground for cancellation of the award and disqualification in any future bidding of Tourism Promotions Board.

Very truly yours,


MARIA ANTHONETTE C. VELASCO-ALLONES
 Chief Operating Officer 

Conforme:

ANNSET Holidays, Inc.
 Date: