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29 DEC 2023

**NOTICE OF AWARD**

**RECEIVING COPY**

PMD COP-1

**MS. ROSSANA A. FAJARDO**  
*SGV Consulting Leader*  
**SYCIP GORRES VELAYO & CO.**  
 6760 Ayala Avenue 1226 Makati City, Philippines

**RE: ONE (1) LOT CONSULTANCY SERVICES FOR THE  
 REVIEW OF THE COMPENSATION AND POSITION  
 CLASSIFICATION SYSTEM (CPCS) FOR THE  
 GOVERNMENT SECTOR**

Dear Consulting Leader Fajardo,

This is to inform you that the undersigned has approved Resolution No. 23-0029-07 of the Bids and Awards Committee (BAC), recommending the award of the contract for the procurement of the above-mentioned project to **SYCIP GORRES VELAYO & CO.**, in the amount of Thirty-Seven Million Seventy-Two Thousand Eight Hundred Ninety-Six Pesos Only (**₱37,072,896.00**).

Pursuant to Sections 39.1 and 39.2 of the 2016 Revised IRR of R.A. No. 9184, the winning bidder shall post a performance security prior to the signing of the contract to guarantee the faithful performance of its obligation under the contract in accordance with the Bidding Documents. The performance security shall be in an amount not less than the required percentage of the total contract price in accordance with the following schedule:

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Awarded Contract)
(a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	Five percent (5% of ₱37,072,896.00) <b>₱1,853,644.80</b>
(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 a foreign bank.	



<p>(c) Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.</p>	<p>Thirty percent (30% of ₱37,072,896.00) <b>₱11,121,868.80</b></p>
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FOR YOUR APPROPRIATE ACTION.

Very truly yours,



**ATTY. MARIUS P. CORPUS**  
*Chairperson and Head of the Procuring Entity*

Date Received:

  
**MS. ROSSANA A. FAJARDO**  
(Signature above printed name)

**29 DEC 2023**  
(Date and Time of receipt)