



## NOTICE OF AWARD

**MS. MA. REGINA R. FRANCISCO**

*Managing Director*

**IPG MEDIABRANDS PHILIPPINES, INC.**

Unit 2901 The Trade and Financial Tower  
7<sup>th</sup> Avenue corner 32<sup>nd</sup> Street, Bonifacio Global City  
Taguig City

Dear **Ms. Francisco**:

We are pleased to notify you that your Bid dated 15 May 2023 for the **Procurement of Consulting Services of a Local Media Planning, Media Buying, and Placements Agency for the Department of Tourism (DOT-SBAC REI No. 2023-006)** with a Total Contract Price of **One Hundred Forty-Eight Million Four Hundred Forty-Three Thousand Three Hundred Sixteen Pesos and 89/100 (PhP148,443,316.89)**, inclusive of all applicable taxes and with a contract duration of six (6) months, effective from the receipt of the Consultant of the Notice to Proceed, is hereby accepted.

Pursuant to Section 37.2 and Section 39 of the Implementing Rules and Regulations (IRR) of Republic Act No. 9184 (RA 9184), you are hereby required to provide within ten (10) calendar days upon receipt of this Notice, a Performance Security in any of the following forms and corresponding amount:

- Cash or cashier's/managers check issued by a Universal or Commercial Bank or Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank, payable to the Department of Tourism in the amount equivalent to at least five percent (5%) of the Total Contract Price or equivalent to at least **PhP7,422,165.84** or
- Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security in the amount equivalent to at least thirty percent (30%) of the Total Contract Price or equivalent to at least **PhP44,532,995.07**.

Refusal to accept the award without a justifiable reason and failure to provide the Performance Security within the prescribed period shall constitute sufficient ground for cancellation of the award, forfeiture of the bid security, and disqualification in any future bidding of this Department.

Very truly yours,

**MA. ESPERANZA CHRISTINA GARCIA FRASCO**

*Secretary*

Department of Tourism

Date Signed: June 27, 2023

Conforme: + [Signature]

(Awarded bidder's name of authorized representative and signature)

Date: 6/27/23



ABR368