



**LBP LEASING AND FINANCE CORPORATION**  
(A LANDBANK Subsidiary)

15<sup>th</sup> Floor SycipLaw Centre Bldg, #105 Paseo de Roxas St. 1226 Makati City  
Telephone Number 8818-2200/ Fax Number 819-6176

**INVITATION TO QUOTE FOR PROCUREMENT OF PAS 19R VALUATION AS OF DECEMBER 31, 2024 (FOR ACCOUNTING DISCLOSURES) FOR LBP LEASING AND FINANCE CORPORATION'S (LLFC) EMPLOYEES RETIREMENT FUND (LLFC-CAP-25-005)**

**REQUEST FOR QUOTATION (Small Value Procurement)**

LBP Leasing and Finance Corporation (LLFC) through its Bids and Awards Committee (BAC) will undertake a Small Value Procurement in accordance with Section 53.0 of the 2016 Revised Implementing Rules and Regulations of the Republic Act No. 9184.

Name of the Project	<b>Procurement of PAS 19R Valuation as of December 31, 2024 (for Accounting Disclosures) for LBP Leasing and Finance Corporation's (LLFC) Employees Retirement Fund (LLFC-CAP-25-005)</b>
Approved Budget of the Contract (ABC)	<b>Seventy Thousand Pesos and 00/100 (PHP 70,000.00)</b>

**BACKGROUND**

LBP Leasing and Finance Corporation (LLFC) is in need of actuarial services for its Employees' Retirement Benefit Fund. The actuarial services shall include PAS 19R Valuation as of December 31, 2024 (For Accounting Disclosures).

**OBJECTIVES OF THE PROCUREMENT**

The accounting valuation in accordance with PAS 19R is for compliance with the requirements of the Securities and Exchange Commission (SEC) for the completion of the Audited Financial Statements (AFS).

**SCOPE OF WORK**

**SPECIFICATIONS:**

**A. PAS 19R Valuation Report**

**1. The deliverables shall include/incorporate the following:**

- Changes in the Present Value of the Defined Benefit Obligation
- Changes in the Fair Value of the Plan Assets
- Net Defined Benefit Liability or Asset in the Statement of Financial Position
- Defined Benefit Cost in Profit or Loss (P & L)
- Projected Defined Benefit Cost in Profit or Loss for the next Financial Year
- Defined Benefit Cost in Other Comprehensive Income
- Sensitivity Analysis on the Defined Benefit Obligation
- Other disclosures on the Characteristics of the Defined Benefit Plan, Amounts Recognized in the Financial Statements and the Amount, Timing and Uncertainty of Future Cash Flows

**2. General consulting shall include, but not limited to discussions on:**

- Key Results in the defined Benefit Obligation
- The Defined Benefit Cost in Profit or Loss (P & L)
- Sources of Actuarial Gains/Losses in the Defined Benefit Cost in Other Comprehensive Income (OCI)
- Maturity Analysis of the Future Cash Flows

<b>Delivery Period</b>	15 Calendar days.
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1. Please accomplish the following:
  - a.) Price Quotation Form (Annex "A") together with the supplier's official proposal/quotation
  - b.) Statement of Compliance under Schedule of Requirements and Technical Specifications (Annex "B")
  - c.) Original and notarized Omnibus Sworn Statement (Annex "C")

Submit in a sealed envelope to LBP Leasing and Finance Corporation office located at 15<sup>th</sup> Floor, SyCip Law Centre Bldg, #105 Paseo de Roxas St., Makati City **on or before February 21, 2024 05:00PM** together with the **Certified True Copies** of the following **Eligibility documents**:

- a.) Valid and current year Mayor's Permit
  - b.) Valid and current PhilGEPS Registration Number
  - c.) DTI/SEC Registration (for Partnership/Corporation)
  - d.) Latest Tax Clearance per E.O. 398, series of 2005
2. All quotations must include all applicable taxes and shall be valid for a period of thirty (30) calendar days from the deadline of submission of quotations. Quotations received in excess of the approved budget shall be automatically rejected.
  3. Liquidated damages equivalent to one tenth (1/10) of the one percent (1%) of the value of Purchase Order not completed within the prescribed completion period shall be imposed per day to day of delay. LLFC may rescind the agreement once the cumulative amount of liquidated damages reaches ten percent (10%) of the amount of purchase order, without prejudice to other courses of action and remedies open to it.
  4. The project shall be awarded to the proponent determined to have submitted the complete and lowest quotation including compliance with the Schedule of Requirements and Eligibility documents.
  5. The prospective bidder shall be a Filipino citizen/sole proprietorship/partnership/Corporation duly organized under the laws of the Philippines.
  6. LLFC reserves the right to reject any or all quotations at any time prior to award of the project without thereby incurring any liability to the affected proponents and to waive any minor defects therein to accept the quotation as may be considered more advantageous to the Government.
  7. Payment shall be within thirty (30) calendar days from date of acceptance. The procurement of LLFC is subject to a final VAT withholding of five percent (5%) in addition to the applicable withholding tax.

For further information, please visit LBP Leasing and Finance Corporation office or contact the BAC Secretariat Ms. Jose Emmanuel I. Guerrero at telephone number 8818-2200 loc. 231 or send e-mail to [procurement@lbpleasing.com](mailto:procurement@lbpleasing.com)

Date of issue: 14 February 2025

*(Sgd.)*

**MS. RIZA M. HERNANDEZ**

CHAIRPERSON

**BIDS AND AWARDS COMMITTEE**

**TERMS OF REFERENCE**  
**FOR PROCUREMENT OF ACTUARIAL SERVICES FOR LBP LEASING AND FINANCE**  
**CORPORATION'S EMPLOYEES' (LLFC) RETIREMENT BENEFIT FUND**

<b>PROJECT NAME</b>	:	<b>Procurement of Actuarial Services for LBP Leasing and Finance Corporation's Employees' (LLFC) Retirement Benefit Fund</b>
<b>APPROVED BUDGET FOR THE CONTRACT</b>	:	<b>Seventy Thousand Pesos (Php70,000.00) inclusive of all applicable taxes</b>
<b>MODE OF PROCUREMENT</b>	:	<b>Small Value Procurement</b>

**I. SUMMARY**

LBP Leasing and Finance Corporation (LLFC) is in need of actuarial services for its Employees' Retirement Benefit Fund. The actuarial services shall include PAS 19R Valuation as of December 31, 2024 (For Accounting Disclosures).

**II. OBJECTIVES**

The accounting valuation in accordance with PAS 9R is for compliance with the requirements of the Securities and Exchange Commission (SEC) for the completion of the Audited Financial Statements (AFS).

**III. SCOPE OF SERVICES**

**A. PAS 19R Valuation Report**

**1. The deliverables shall include/incorporate the following:**

- Changes in the Present Value of the Defined Benefit Obligation
- Changes in the Fair Value of the Plan Assets
- Net Defined Benefit Liability or Asset in the Statement of Financial Position
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- Projected Defined Benefit Cost in Profit or Loss for the next Financial Year
- Defined Benefit Cost in Other Comprehensive Income
- Sensitivity Analysis on the Defined Benefit Obligation
- Other disclosures on the Characteristics of the Defined Benefit Plan, Amounts Recognized in the Financial Statements and the Amount, Timing and Uncertainty of Future Cash Flows

**2. General consulting shall include, but not limited to discussions on:**

- Key Results in the defined Benefit Obligation
- The Defined Benefit Cost in Profit or Loss (P & L)
- Sources of Actuarial Gains/Losses in the Defined Benefit Cost in Other Comprehensive Income (OCI)
- Maturity Analysis of the Future Cash Flows

**IV. DELIVERABLES**

The scope of work shall be done within 15 calendar days from receipt of the Purchase Order.

**V. CONTRACT PAYMENT SCHEME**

The supplier will be paid upon the completion of the aforementioned scope of work.

**VI. DATA PRIVACY ACT**

The supplier must comply with the requirement of the Data Privacy Act.

**Price Quotation Form**

Date:

**MS. RIZA M. HERNANDEZ**

Chairperson, Bids and Awards Committee  
 LBP Leasing and Finance Corporation (LLFC)  
 15<sup>th</sup> Flr., Sycip Law Center, #105 Paseo de Roxas St.,  
 Makati City

Dear **Ms. Hernandez**:

After having carefully read and accepted the terms and conditions in the Request for Quotation (RFQ), hereunder is our quotation/s for the item/s as follows:

Description/ Specifications:	Qty.	Unit Price (P)	Total Price (P)
(In details)			
Amount in Words: _____			
_____			
Warranty			

The above-quoted prices are inclusive of all costs and applicable taxes. Delivery to **LBP Leasing and Finance Corporation** shall be within fifteen (15) calendar days upon receipt of Purchase Order (P.O.) and Notice to Proceed.

Very truly yours,

\_\_\_\_\_  
 Printed Name over Signature of Authorized Representative

\_\_\_\_\_  
 Name of Company

\_\_\_\_\_  
 Contact No./s

**\*Please submit all the required eligibility documents together with the Annexes "A, B and C"**

## Schedule of Requirements and Eligibility Requirements

Bidders must state “**Comply**” in the column “Statement of Compliance” against each of the individual parameters.

Requirements/Trainings	Statement of Compliance
<b>PAS 19R Valuation Report</b>	
<b>1. The deliverables shall include/incorporate the following:</b> <ul style="list-style-type: none"> <li>• Changes in the Present Value of the Defined Benefit Obligation</li> <li>• Changes in the Fair Value of the Plan Assets</li> <li>• Net Defined Benefit Liability or Asset in the Statement of Financial Position</li> <li>• Defined Benefit Cost in Profit or Loss (P &amp; L)</li> <li>• Projected Defined Benefit Cost in Profit or Loss for the next Financial Year</li> <li>• Defined Benefit Cost in Other Comprehensive Income</li> <li>• Sensitivity Analysis on the Defined Benefit Obligation</li> <li>• Other disclosures on the Characteristics of the Defined Benefit Plan, Amounts Recognized in the Financial Statements and the Amount, Timing and Uncertainty of Future Cash Flows</li> </ul>	
<b>2. General consulting shall include, but not limited to discussions on:</b> <ul style="list-style-type: none"> <li>• Key Results in the defined Benefit Obligation</li> <li>• The Defined Benefit Cost in Profit or Loss (P &amp; L)</li> <li>• Sources of Actuarial Gains/Losses in the Defined Benefit Cost in Other Comprehensive Income (OCI)</li> <li>• Maturity Analysis of the Future Cash Flows</li> </ul>	
<b>3. Delivery Period:</b> within 15 calendar days from receipt of the Purchase Order	
<b>Eligibility Requirements (Certified True Copies only) :</b>	
1. Valid and Current Year Mayor’s Permit or proof of application	
2. Valid and Current PhilGEPS Registration Number	
3. DTI / SEC Registration (for Partnership / Corporations)	
4. Latest Tax Clearance per E.O. 398, series of 2005	
5. Notarized Omnibus Sworn Statement (Annex C)	

**I hereby certify to comply and deliver all the above Schedule of Requirements.**

Name of Company /Bidder	Signature over Printed Name of Authorized Representative	Date
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## Omnibus Sworn Statement

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REPUBLIC OF THE PHILIPPINES )  
 CITY/MUNICIPALITY OF \_\_\_\_\_ ) S.S.

### AFFIDAVIT

I, *[Name of Affiant]*, of legal age, *[Civil Status]*, *[Nationality]*, and residing at *[Address of Affiant]*, after having been duly sworn in accordance with law, do hereby depose and state that:

**1. *Select one, delete the other:***

*If a sole proprietorship:* I am the sole proprietor or authorized representative of *[Name of Bidder]* with office address at *[address of Bidder]*;

*If a partnership, corporation, cooperative, or joint venture:* I am the duly authorized and designated representative of *[Name of Bidder]* with office address at *[address of Bidder]*;

**2. *Select one, delete the other:***

*If a sole proprietorship:* As the owner and sole proprietor, or authorized representative of *[Name of Bidder]*, I have full power and authority to do, execute and perform any and all acts necessary to participate, submit the bid, and to sign and execute the ensuing contract for *[Name of the Project]* of the *[Name of the Procuring Entity]*, as shown in the attached duly notarized *Special Power of Attorney*;

*If a partnership, corporation, cooperative, or joint venture:* I am granted full power and authority to do, execute and perform any and all acts necessary to participate, submit the bid, and to sign and execute the ensuing contract for *[Name of the Project]* of the *[Name of the Procuring Entity]*, as shown in the attached *[state title of attached document showing proof of authorization (e.g., duly notarized Secretary's Certificate, Board/Partnership Resolution, or Special Power of Attorney, whichever is applicable)]*;

3. *[Name of Bidder]* is not "blacklisted" or barred from bidding by the Government of the Philippines or any of its agencies, offices, corporations, or Local Government Units, foreign government/foreign or international financing institution whose blacklisting rules have been recognized by the Government Procurement Policy Board;
4. Each of the documents submitted in satisfaction of the bidding requirements is an authentic copy of the original, complete, and all statements and information provided therein are true and correct;
5. *[Name of Bidder]* is authorizing the Head of the Procuring Entity or its duly authorized representative(s) to verify all the documents submitted;

6. *Select one, delete the rest:*

*If a sole proprietorship:* The owner or sole proprietor is not related to the Head of the Procuring Entity, members of the Bids and Awards Committee (BAC), the Technical Working Group, and the BAC Secretariat, the head of the Project Management Office or the end-user unit, and the project consultants by consanguinity or affinity up to the third civil degree;

*If a partnership or cooperative:* None of the officers and members of [Name of Bidder] is related to the Head of the Procuring Entity, members of the Bids and Awards Committee (BAC), the Technical Working Group, and the BAC Secretariat, the head of the Project Management Office or the end-user unit, and the project consultants by consanguinity or affinity up to the third civil degree;

*If a corporation or joint venture:* None of the officers, directors, and controlling stockholders of [Name of Bidder] is related to the Head of the Procuring Entity, members of the Bids and Awards Committee (BAC), the Technical Working Group, and the BAC Secretariat, the head of the Project Management Office or the end-user unit, and the project consultants by consanguinity or affinity up to the third civil degree;

7. [Name of Bidder] complies with existing labor laws and standards; and

8. [Name of Bidder] is aware of and has undertaken the following responsibilities as a Bidder:

- a) Carefully examine all of the Bidding Documents;
- b) Acknowledge all conditions, local or otherwise, affecting the implementation of the Contract;
- c) Made an estimate of the facilities available and needed for the contract to be bid, if any; and
- d) Inquire or secure Supplemental/Bid Bulletin(s) issued for the [Name of the Project].

9. [Name of Bidder] did not give or pay directly or indirectly, any commission, amount, fee, or any form of consideration, pecuniary or otherwise, to any person or official, personnel or representative of the government in relation to any procurement project or activity.

IN WITNESS WHEREOF, I have hereunto set my hand this \_\_\_ day of \_\_\_, 20\_\_ at \_\_\_\_\_, Philippines.

\_\_\_\_\_  
Bidder's Representative/Authorized Signatory

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_ day of *[month]* *[year]* at *[place of execution]*, Philippines. Affiant/s is/are personally known to me and was/were identified by me through competent evidence of identity as defined in the 2004 Rules on Notarial Practice (A.M. No. 02-8-13-SC). Affiant/s exhibited to me his/her *[insert type of government identification card used]*, with his/her photograph and signature appearing thereon, with no. \_\_\_\_\_ and his/her Community Tax Certificate No. \_\_\_\_\_ issued on \_\_\_\_ at \_\_\_\_\_.

Witness my hand and seal this \_\_\_\_ day of *[month]* *[year]*.

**NAME OF NOTARY PUBLIC**

Serial No. of Commission \_\_\_\_\_

Notary Public for \_\_\_\_\_ until \_\_\_\_\_

Roll of Attorneys No. \_\_\_\_\_

PTR No. \_\_\_\_\_ *[date issued]*, *[place issued]*

IBP No. \_\_\_\_\_ *[date issued]*, *[place issued]*

Doc. No. \_\_\_\_\_

Page No. \_\_\_\_\_

Book No. \_\_\_\_\_

Series of \_\_\_\_\_

\* This form will not apply for WB funded projects.