

**CONTRACT FOR THE PRODUCTION AND PRINTING
OF PDIC 2015 ANNUAL REPORT**

KNOW ALL MEN BY THESE PRESENTS:

This *Contract for the Production and Printing of PDIC 2015 Annual Report* (the "**Contract**") is made and entered into by and between:

PHILIPPINE DEPOSIT INSURANCE CORPORATION, a government instrumentality organized and existing under and by virtue of Republic Act No. 3591, as amended, with principal office address at SSS Bldg., 6782 Ayala Avenue cor. Rufino Street, Makati City, Metro Manila, represented in this Contract by its Vice President for Corporate Affairs Group, **Mr. JOSE G. VILLARET, Jr.**, and hereinafter referred to as "**PDIC**"

- and -

STUDIO 5 DESIGNS, INC., a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office address at 6th floor Salamin Building, 197 Salcedo, Legazpi Village, Makati City, represented herein by its President, **Ms. MARILY Y. OROSA**, duly authorized for the purpose, and hereinafter referred to as the "**CONTRACTOR**"

WITNESSETH: That,

WHEREAS, **PDIC** needs to engage services necessary to undertake the production and printing of the *PDIC 2015 Annual Report*;

WHEREAS, for the purpose, a public bidding was conducted by **PDIC** pursuant to the provisions of Republic Act No. 9184 (The Government Procurement Reform Act);

WHEREAS, in the said public bidding, the **CONTRACTOR** submitted the lowest and most advantageous bid to **PDIC** and was thereby awarded the contract, subject to the terms and conditions stipulated herein.

NOW, THEREFORE, for and in consideration of the foregoing premises and the terms and conditions herein contained, the parties hereto hereby agree as follows:

1. SCOPE OF SERVICES

The **CONTRACTOR** shall perform the following services in line with the production and printing of the *PDIC 2015 Annual Report*:

1.1. Printing Services:

The **CONTRACTOR** shall perform the required printing services in accordance with the timeline (**Annex A**) and the following specifications:

1.1.1. PDIC 2015 Corporate Performance:

Inside Pages

Size	:	11.0 " x 8.5" (landscape orientation)
No. of pages	:	100 pages cover to cover
Paper	:	Matte 100 gsm
Process	:	Offset Color separation by printer
Binding	:	Perfect binding
Color	:	Full color
Quantity	:	1,000 copies

Cover

Size	:	11 " x 8.5" (landscape orientation, with pocket in Inside Black Cover for the Financial Statements publication)
Paper	:	Matte 240 gsm
Color	:	Full color
Design	:	with UV/ spot UV lamination

Envelope

Size	:	12.0" x 9.5" (landscape orientation)
Paper	:	Matte 200 gsm
Color	:	4 colors
Design	:	with UV/spot UV lamination

1.1.2. PDIC 2015 Financial Statements:

Inside Pages

Size	:	10.5" x 7.5 " (landscape orientation)
No. of pages	:	24 pages cover to cover
Paper	:	Matte 80 gsm
Process	:	Offset printing
Binding	:	Saddle stitch
Color	:	Full color
Quantity	:	1,000 copies

Cover

Size	:	10.5" x 7.5" (landscape orientation)
Paper	:	Matte 180 gsm
Color	:	Full color
Design	:	with UV/spot UV lamination

It is understood that the 2015 Corporate Performance Report and the 2015 Financial Statements shall have separate publications.

1.2. Creative Services:

- 1.2.1. Conceptualization of suggested themes and photos in coordination with **PDIC**; conceptualization, development of layout, and presentation of at least three (3) comprehensive studies for cover design and inside pages based on the suggested themes
- 1.2.2. Graphic concepts, artwork, typesetting and digital photo enhancement
- 1.2.3. Photography, color separation/scheming and printing.
- 1.2.4. Editorial assistance based on materials provided by **PDIC**
- 1.2.5. Revisions and refinements

1.3. Production Service:

- 1.3.1. Provide the necessary man-hours and materials for the preparation of press-ready artworks

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- 1.3.2. Undertake typesetting, graphics preparation and digital enhancement of photos
- 1.3.3. Provide the necessary computer man-hours for finalization of generated backgrounds
- 1.3.4. Provide the necessary man-hours for scanning of trannies (transparencies)/photos
- 1.3.5. Undertake the lay-out, including the necessary revisions and refinements

1.4. Digital Photography Services:

- 1.4.1. Digital photo shoot with soft proofs and CD format
- 1.4.2. Office-based and location shoot (maximum of 10 locations, may include DOF, BSP and selected sites of the 2015 bank closures) for the following:

- Board of Directors – five members and two alternates (either at PDIC Office or at the office/location designated by **PDIC**; either as a group or individual photo, or both, as determined by **PDIC**)
- President (at the PDIC Office, including official photos of various poses and sizes)
- Board Committee (either as a group or individual, or both, as determined by **PDIC**)
- Executive Committee Members (group photos and individuals photos)
- Management Committee Members (group photo and individual)
- Such other groups/departments as later determined by **PDIC**, including action and symbolic photos

1.4.3 Photo direction by the agency to be co-managed by the **PDIC**

1.4.4 Pre-production with client and photographer

1.4.5 Digital enhancement of the photos, if required

1.4.6. All photos taken shall be submitted to **PDIC** in CD format after the completion of each photo shoot day

It is hereby understood that all photos taken by the **CONTRACTOR** shall be for the exclusive use of **PDIC**. Photos taken shall not, in any manner, be reproduced for distribution or used for any other purpose, without the prior written consent of **PDIC**

1.5 Final Artwork Turnover:

- 1.5.1 Digital (CD) file to printer for uploading in **PDIC** Website
- 1.5.2 Final digital proofs subject to approval by **PDIC**
- 1.5.3 Copies of all photographs (raw and enhanced)

1.6. Required Resources:

The **CONTRACTOR** shall provide, and/or make available to **PDIC** the following resources:

- 1.6.1. At least two (2) photographers and (2) creative directors who will help digitally enhance existing photos and newly-shot photos as well as provide creative direction during photo shoot
- 1.6.2. At least two (2) copywriters who will assist in writing, editing and styling of the PDIC 2015 Annual Report
- 1.6.3. At least one (1) in-house creative personnel assigned specifically for the project
- 1.6.4. Must have a corporate website/domain for email and internet facilities
- 1.6.5. Must have professional make-up artist(s) and hairstylist(s) with complete make-up and hairstyling tools
- 1.6.6. Must provide printing services, either through subcontracting or joint venture, where printer has been in business for the past five (5) years, has at least two (2) full-color printing machines, and ISO 2008:9001 certification

1.7. Others:

The **CONTRACTOR** shall likewise perform the following:

- 1.7.1. Submit to **PDIC** in CD format the digital copies, including all negatives/slides, of all photos taken not later than five (5) working days after the completion of the photo-shoot sessions
- 1.7.2. Ensure that the soft copies of the annual report shall have editable, adaptable and internet uploadable in electronic copy (PDF format) versions
- 1.7.3. Submit to **PDIC** 1,000 copies of printed 2015 Annual Report with envelopes
- 1.7.4. Submit to **PDIC** 1,000 copies of printed 2015 PDIC Financial Statements to be inserted at the inside back cover of the 2015 Annual Report

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1.7.5. Submit to **PDIC** 200 pieces of 2015 PDIC Annual Report in USB flash drives with label design

2. FEES AND BILLING SCHEDULE

- 2.1 For and in consideration of all the foregoing services, as well as compliance by the **CONTRACTOR** of all the terms and condition of this Contract, **PDIC** shall pay the sum of **PESOS: ONE MILLION AND FORTY-THREE THOUSAND (PHP1,043,000.00)**, Philippine currency, inclusive of any and all taxes (including, but not limited to, the applicable Value Added Tax), fees, duties and such other imposts or levies which may be levied or imposed by the government, both national and local.
- 2.2 Payment of said fees shall be made by **PDIC** not later than seven (7) working days from complete and full delivery of the final copies of the 2015 Annual Report and upon certification from **PDIC** of the satisfactory completion and acceptance by **PDIC** of the 2015 Annual Report turned in by the **CONTRACTOR**.

3. DURATION

- 3.1. This Contract shall be for a period of twelve (12) weeks, reckoned from the date of submission by **PDIC** of the final manuscript to the **CONTRACTOR**, details of which is hereto attached as **Annex A** and made an integral part hereof. The **CONTRACTOR** shall promptly and completely perform all items of work under Section 1 hereof and submit all deliverables within the prescribed period.
- 3.2. **PDIC** may, at its option and at no additional cost to it, make amendment or modification in the schedule herein imposed.
- 3.3. This Contract may correspondingly be extended by **PDIC** for such period called for by any amendment or modification of the above schedule under the same terms, with no additional consideration on the part of **PDIC**.

4. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

The **CONTRACTOR** represents, warrants, and undertakes to **PDIC** that:

- 4.1. It is a domestic corporation duly registered and existing under and by virtue of the laws of the Republic of the Philippines.
- 4.2. It has full legal power, authority and right to carry on its present business. It further warrants that its representative **Ms. MARILY Y. OROSA**, has full legal power to sign, execute and deliver this Contract and that it will comply, perform and observe the terms and conditions hereof.
- 4.3. All corporate and other actions necessary to validate or authorize the execution and delivery of this Contract have been taken.
- 4.4. This Contract, when executed and delivered, will be legal, valid and enforceable in accordance with its terms.
- 4.5. To the knowledge of the **CONTRACTOR**, there are no pending or threatened action or proceeding before any court or administrative agency of any jurisdiction, which may materially or adversely affect the financial condition or operation of the **CONTRACTOR** or the **CONTRACTOR's** ability to comply with the terms and conditions of this Contract.

If the **CONTRACTOR** should thereafter learn of the existence or occurrence of the same, the **CONTRACTOR** undertakes to report such fact to **PDIC** within five (5) calendar days therefrom.

Failure to do so shall constitute sufficient ground for the cancellation of this Contract and the enforcement of remedies which **PDIC** may exercise under this Contract, pertinent laws, rules and regulations.

- 4.6. It warrants the integrity, competency, independence, professionalism and qualifications of the personnel, staff or representative that it will assign to undertake the services required herein.

PDIC reserves the right to demand at anytime, without need to present proof to substantiate its request, the immediate replacement of any of the **CONTRACTOR's** personnel, staff or representative assigned to the services herein required who is wanting in competence, honesty, integrity, or whose services is deemed to be or will otherwise be prejudicial to the interest of **PDIC**.

5. RELATION OF THE PARTIES

The **CONTRACTOR** shall have no authority, express or implied, to assume or create any obligation or responsibility on behalf of or in the name of **PDIC** or bind **PDIC** in any manner whatsoever. The **CONTRACTOR's** personnel, representatives or staff shall not be construed as employees of **PDIC**. The **CONTRACTOR** is being engaged herein as an independent contractor. Nothing herein shall be construed as creating an employer/employee relationship between the **CONTRACTOR's** employees, representatives or staffs and **PDIC**.

6. CONFIDENTIALITY

The **CONTRACTOR** agrees and acknowledges that the subject of this Contract may expose the **CONTRACTOR** to confidential information and that any disclosure of such information may subject **PDIC** to financial, material and operational loss, and therefore, the **CONTRACTOR** hereby agrees as follows:

- 6.1. The **CONTRACTOR**, or any of its employees, agents or representatives, shall not, either during the term of this Contract or at anytime thereafter, reveal, disclose or furnish, in any manner, to any person, firm or corporation any confidential information relating to **PDIC** which it or other members of the work staff/team, may have acquired or which came to its/ their knowledge or possession during the subsistence of this Contract.
- 6.2. The **CONTRACTOR** shall not, during the effectivity of this Contract and extending for a period of one (1) year reckoned from the termination of this Contract, be directly or indirectly engaged or have an interest in any business undertaking or operation of other group, office or company which, in the normal course of operation, would necessitate the use of the confidential information or knowledge gained or acquired during its engagement herein, unless it is granted prior written consent by **PDIC**;
- 6.3. The **CONTRACTOR** agrees to assume sole responsibility and hereby undertakes to indemnify **PDIC**, for any damage, which **PDIC** may sustain by reason of breach of any of the above conditions.

7. PERFORMANCE EVALUATION

- 7.1 **PERFORMANCE EVALUATION.** The performance of the **CONTRACTOR** shall be evaluated by **PDIC**, through its Corporate Affairs Group (CAG).
- 7.2 **SPOT INSPECTION/MEETINGS.** From time to time and/or whenever necessary, **PDIC**, through its CAG, shall conduct a review of the activities or call for meetings in connection with the services of the **CONTRACTOR** for the purpose of determining compliance with its obligations under the Contract.

8. PERFORMANCE GUARANTEE/SECURITY.

- 8.1 To guarantee the faithful performance of the obligations and services required under this Contract, the **CONTRACTOR** shall, upon execution of this Contract, post in favor of **PDIC** a Performance Security in the form of performance bond in an amount equivalent to 30% of total contract price or PHP312,900.00.
- 8.2 In the event that the Performance Security offered by the **CONTRACTOR** would be deemed inadequate or otherwise rendered unacceptable, **PDIC** shall have the right to require the **CONTRACTOR** to post a performance security in the form and amount determined by **PDIC** and allowed under existing laws and regulations.
- 8.3 The Performance Security shall answer for any damage that **PDIC** may suffer by reason of the **CONTRACTOR's** breach of any of its obligations under this Contract. It shall likewise guarantee payment for any loss, damage or injury that may be caused by the **CONTRACTOR** to **PDIC**, its employees and guests.
- 8.4 The Performance Security shall be released within 15 working days from the end of this Contract's term and upon **PDIC's** issuance of the certification of the **CONTRACTOR's** faithful and complete performance of all its obligations under this Contract.

9. REMEDIES AND SANCTIONS

- 9.1. **FORFEITURE OF PERFORMANCE SECURITY.** The Performance Security shall be forfeited in favor of **PDIC** in the event that the **CONTRACTOR** is in default or breach of its obligations under this Contract. It shall also answer for any loss, damage or injury caused to **PDIC**, its employees and guests, as a result of the willful, unlawful or negligent act or omission of the **CONTRACTOR** or any of its representative. Any changes made in this Contract shall in no way annul, release or affect the liability of the **CONTRACTOR** and the surety.
- 9.2. **LIQUIDATED DAMAGES.** In the event that the **CONTRACTOR** violates or breaches any of the terms and conditions of this Contract, which includes neglecting to perform in a timely manner any of the works, duties, functions, responsibilities or obligations stipulated herein, inclusive of the duly granted time extension, if any, or fails to carry out the tasks herein required in an acceptable manner for any reason whatsoever, the **CONTRACTOR** shall be liable for damages for such failure and shall pay **PDIC** liquidated damages in an amount equivalent to one-tenth (1/10) of one percent (1%) of the total contract price for every day of delay or breach, in addition to other remedies that **PDIC** may exercise under this Contract, pertinent laws, rules and regulations, until such services are finally delivered and accepted by **PDIC**. In the event that the total sum of liquidated damages or the total cost to **PDIC** of any such delay or inability by the **CONTRACTOR** to deliver its obligations exceeds 10% of the contract price, **PDIC** may terminate this Contract upon giving the **CONTRACTOR** written notice at least five (5) calendar days prior to the intended date of termination.

PDIC need not prove that it has incurred actual damages to be entitled to liquidated damages. Furthermore, **PDIC** reserves the right to deduct any and all of the liquidated damages from any money due or payments which may become due to the **CONTRACTOR** under the terms of this Contract and/or from the securities/warranties filed/submitted by the **CONTRACTOR** as **PDIC** may deem convenient and expeditious under the prevailing circumstances.

- 9.3. **SUSPENSION OF WORK.** **PDIC** shall have the right to suspend, in whole or in part, any of the work under this Contract in the event there is delay, default, failure or refusal on the part of the **CONTRACTOR** to perform its obligations under this Contract. Further, **PDIC** shall have the right to

procure/engage, upon such terms and manner as **PDIC** shall deem appropriate, the services of another contractor to undertake the unperformed/undelivered service(s) of the **CONTRACTOR**. Any and all expenses that may be incurred in relation thereto shall be for the exclusive account of the **CONTRACTOR**.

The **CONTRACTOR** hereby agrees that the remedies mentioned herein shall be understood to be without prejudice to other rights that **PDIC** may exercise under this Contract.

- 9.4. **PRE-TERMINATION.** **PDIC** reserves the right to pre-terminate this Contract, subject only to five (5) calendar day notice prior to the intended date of termination, for any cause which may include failure of the **CONTRACTOR** to perform in a timely manner any of their works, duties, functions, responsibilities or obligations stipulated herein or failure to carry out the task herein required in a manner acceptable to **PDIC** or violation by the **CONTRACTOR** of any of the terms and conditions of this Contract.

10. OTHER GROUNDS FOR TERMINATION

- 10.1. **TERMINATION FOR UNLAWFUL ACTS.** **PDIC** may terminate this Contract, after giving the **CONTRACTOR** written notice at least five (5) calendar days prior to the intended date of termination, whenever it is determined by **PDIC** that the **CONTRACTOR** has engaged, before or during the implementation of this Contract, in unlawful deeds and behaviors relative to Contract acquisition and implementation. Unlawful acts shall include, but not necessarily be limited to, the following:

10.1.1. Corrupt, fraudulent, and coercive practices as defined under R.A 9184 otherwise known as the "Government Procurement Reform Act;"

10.1.2. Drawing up or using forged document/s;

10.1.3. Using materials, means or methods which are covered by rules/laws on copy right and/or plagiarism; and

10.1.4. Any other act analogous to the foregoing.

- 10.2. **TERMINATION FOR CONVENIENCE.** **PDIC** may also terminate this Contract, in whole or in part, at any time for its convenience, after giving written notice to the **CONTRACTOR**, at least five (5) calendar days prior to the intended date of termination, if it has been determined by **PDIC** that the continuance of this Contract would be

economically, financially or technically impractical and/or unnecessary on the part of **PDIC** such as, but not limited to fortuitous event(s), changes in law or **PDIC's** or the national government policies.

11. EXERCISE OF RIGHTS

- 11.1. **NATURE OF RIGHTS.** **PDIC** shall have the right to exercise alternatively, concurrently or cumulatively all the rights and remedies now or hereafter available under this Contract and other applicable laws, rules and regulations.
- 11.2. **NON-WAIVER OF RIGHTS.** The failure of **PDIC** to insist upon the strict performance of any of the terms, conditions and covenants hereof shall not be deemed a relinquishment or waiver of any right or remedy that **PDIC** may have nor shall it be construed as a waiver of any subsequent breach or default of the terms, conditions and covenants hereof, which in turn, shall continue to be in full force and effect. No waiver by **PDIC** of any of its rights under this Contract shall be deemed to have been made unless expressed in writing and signed by **PDIC**.

12. TURN-OVER OF DOCUMENTS

Upon pre-termination/termination of this Contract, the **CONTRACTOR** shall properly turn over to **PDIC**, without need of any demand, all documents, files, books, and records which came into the possession of the **CONTRACTOR**, including other accountabilities.

13. FREE AND HARMLESS

The **CONTRACTOR** agrees and binds itself to save and hold **PDIC** and/or its officials, employees, or agents free and harmless from any and all liabilities, suits, actions, demands for damages arising from death or injuries to persons, properties, or any loss resulting from or caused by any of its personnel or staff, directly or indirectly, incidental to or in connection with the performance of the services under this Contract.

Further, the **CONTRACTOR** agrees to indemnify **PDIC** against any loss, injury or damage either to person or property which **PDIC** may suffer by reason of the willful, unlawful or negligent act or omission of the **CONTRACTOR** or any of its personnel or representative.

The indemnity required herein shall be in addition to the foregoing remedies and sanctions which PDIC may exercise under this Contract.

14. MISCELLANEOUS PROVISIONS

- 14.1. **Severability** – If any provision of this Contract should, for any reason, be held void or unenforceable, the legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired, and shall remain in full force and effect.
- 14.2. **Binding Effect/Assignment of Rights** – This Contract shall be binding upon the **CONTRACTOR**, its partners, successors-in-interest, its legal representatives and assigns.
- 14.3. **Amendment** – This Contract may be amended or modified only in writing upon mutual agreement of the parties hereto.
- 14.4. **Governing Law and Language** – The rights and obligation of the parties hereto shall be governed and interpreted in accordance with the laws of the Republic of the Philippines, specifically, the provisions of R.A. 9184 otherwise known as the "Government Procurement Reform Act" and other applicable laws, rules and regulations.
- 14.5. **Documents Incorporated** – The provisions of this Contract shall be read in harmony with the Terms of Reference and other related bid documents. In case of conflict, the provisions of this Contract shall prevail.
- 14.6. **Venue of Action** – It is hereby agreed that any and all actions that shall arise from this Contract shall be instituted and tried before the proper court (s) of the City of Makati only.
- 14.7. **Attorney's Fees** – In the event that **PDIC** is compelled to seek judicial relief to enforce the provisions of this Contract, it shall be entitled to attorney's fees and liquidated damages equivalent to ten percent (10%) and fifteen percent (15%), respectively, of the contract price or the amount claimed in the judicial action, whichever is higher, aside from the costs of litigation and other expenses incidental thereto.

IN WITNESS WHEREOF, the parties have hereunto affixed their signatures on the date and place as stated below their respective signatures.

**PHILIPPINE DEPOSIT
INSURANCE CORPORATION**

Client

By:


JOSE G. VILLARET, Jr.

Vice President

Date: _____

Place: _____

STUDIO 5 DESIGNS, INC.

Contractor

By:


MARILY Y. ROSA

President

Date: _____

Place: _____

CERTIFICATION

This is to certify that pursuant to PDIC Board Resolution No. 2015-03-034 dated March 18, 2016, the amount of P1,350,000.00 has been set aside and made available in the Corporate Operating Budget (COB) of the PDIC for the year 2016; to cover the implementation of the approved Production and Printing of the 2015 PDIC Annual Report. The remaining amount of the contract, if any, shall be made available in the COB of the PDIC for the succeeding year/s.


IRENE DL ARROYO

Vice President
Treasury Group

SIGNED IN THE PRESENCE OF:



ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY) S.S

BEFORE ME, a Notary Public, for and in the City of Makati on this ___ day of ~~APR 04 2016~~ 2016, personally appeared **Mr. Jose G. Villaret, Jr.** with I.D. No. 859.

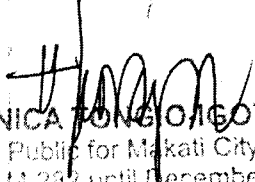
Known to me and to me known to be the same person who executed the foregoing document and he acknowledged to me that the same is his own free and voluntary act and deed as well as the Corporation which he represents, and that he is duly authorized to sign the same.


This instrument refers to a *Contract for the Production and Printing of PDIC's 2015 Annual Report*, consisting of seventeen (17) pages, including this page where the Acknowledgment is written, signed on each and every page thereof by the party and the instrumental witness and thereafter sealed with my notarial seal.

WITNESS MY HAND AND SEAL on the date and place first above-written.

Notary Public

Doc. No. 34 :
Page No. 7 :
Book No. 11 :
Series of 2016.


VERONICA TONGOIGOT
Notary Public for Makati City
Commission No. M-282 until December 31, 2017
Roll No. 51151/IBP No. 1029628
6782 SSS Bldg., Ayala Ave., Makati City



ACKNOWLEDGEMENT

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

BEFORE ME, a Notary Public for and in Makati City, on this _____ day of PR 04 2016, 2016, personally appeared **Ms. Marily Y. Orosa**, with Community Tax Certificate/I.D. No. _____ issued on _____ at _____.

Known to me and to me known to be the same person who executed the foregoing instrument and he/she acknowledged to me that the same is his/her free and voluntary act and deed as well as of the corporation he/she represents, and that he/she is duly authorized to sign the same.

This instrument refers to *Contract for the Production and Printing of PDIC's 2015 Annual Report*, consisting of seventeen (17) pages, including this page where the acknowledgement is written, signed on each and every page thereof by the parties and their witness and thereafter sealed with my notarial seal.

WITNESS MY HAND AND SEAL on the date and place first above written.

NOTARY PUBLIC

Doc. No. 60 ;
Page No. 13 ;
Book No. VII ;
Series of 2016.

ATTY. JOSHUA P. LAPUZ
Notary Public Makati City
Until Dec. 31, 2017
Appointment No. M-231-(2016-2017)
PTR No. 0056579/Jan. 4, 2016 / Makati
IBP Lifetime No. 04897 Roll No. 45790
G/F Fedman Bldg., 199 Salcedo St.
Legaspi Village, Makati City

DURATION

Copies of the printed AR should be delivered within 12 weeks from submission by PDIC of final manuscript, as follows:

TIMELINE FOR THE PRODUCTION AND PRINTING OF THE 2015 ANNUAL REPORT	
Activities	Week
PDIC turns over final approved manuscript to the CONTRACTOR ; The CONTRACTOR submits the 1 st dummy layout.	1
PDIC reviews 1 st dummy layout and submits inputs on the 1 st dummy.	2 – 3
CONTRACTOR revises and submits 2 nd dummy layout	4
PDIC reviews 2 nd layout and transmits inputs to the CONTRACTOR .	5
CONTRACTOR revises 2 nd dummy and submits the 3 rd dummy layout	6
PDIC reviews 3 rd dummy layout and transmits inputs for digital proofing.	7
CONTRACTOR prepares digital proof.	8
PDIC approves digital proof for printing	9
Printing, sorting, and binding; Partial delivery of 500 copies of printed Annual Report; Burning in USB of e-copy/Delivery of all USBs	10 – 11
Full delivery of the balance of 500 copies of printed Annual Report	12