

PAKISTAN REINSURANCE COMPANY LIMITED
RETROCESSION DEPARTMENT

EVALUATION REPORT

Name of Insured Govt of Punjab Hawker 400XP (AP-BHQ) Aircraft
 Period 29.04.2020 TO 28.04.2021
 Tender Advertisement Published in Newspaper, PPRA and PRCL websites on 19.02.2020
 Date and Time of Bid Submission 25.03.2020 @ 2:30pm
 Date and Time of Bids Opening 25.03.2020 @ 3:00pm

TECHNICAL EVALUATION	FIB/ LOCKTON
Firm Quote	Compliant
Premium in PKR	Compliant
Validity of Quote atleast 45 days	Compliant
Lead Share 10%	Compliant
Rating of the Leader (Minimum "A" or "A-" by S&P, A.M Best or Moody)	"AA" Compliant
Name of the Leader	CHUBB
No Underwriting Agency	Compliant
PRCL/NICL R/I Commission	Compliant
90 days	Compliant
Slip Signed	Compliant
Un-Conditional Bid	Compliant
Non-Subjectivity	Compliant

FINANCIAL EVALUATION			FIB/ LOCKTON	
Risk	Aircraft Type	Sum Insured	Rate %	Premim Amount
Hull	HAWKER 400XP (AP-BHQ) AIRCRAFT	USD 3,300,000	2%	PKR 10,230,000
TPL		PKR 15,000,000	Flat	PKR 2,360,000
PLL		PKR 150,000,000		
PA To Crew		PKR 45,000,000	1%	PKR 450,000
PA To Passengers		PKR 105,000,000	1%	PKR 1,050,000
GROSS AMOUNT				PKR 14,090,000
Less: Client Discount				
Add: Broker Fee/ Service Fee				PKR 1,557,361
Premium After Fee/ Client Discount				PKR 15,647,361
Less: PRCL/ NICL R/I Commission 10%			10%	PKR 1,564,736
Net Payable by Client				PKR 15,647,361
Net Payable to Broker				PKR 14,082,625
CONCLUSION				

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Member IPC

Member IPC

Member IPC