



**Pakistan Reinsurance Company limited**  
**Retrocession Department**

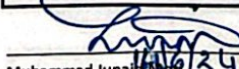
**Subject: (PTPL)- Punjab Thermal Power Plant**  
**TPL Reinsurance**  
**Period From: 23-06-2024 To 22-06-2025**  
**Method of Tender: Single Stage-Two Envelope Basis (Emergent tender)**

**Technical Evaluation Report**

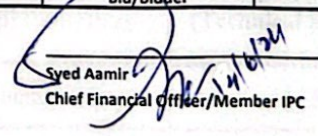
Tender Requirement	M/s. FIB/Lockton	M/s. Unique/ Marsh
Foreign brokers as well as local affiliates to submit valid professional indemnity policies meeting regulatory requirements of their respective countries of registration	Compliant	Compliant
Local brokers to submit valid SECP license	Compliant	Compliant
Name of Lead Reinsurer	Lloyd's Syndicate Tokio Marine Kiln	Berkshire Hathaway Speciality Insurance
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/ Moodys/Fitch. No Joint Leader /Co Leader are allowed.	"A+" by S&P	"AA+" by S&P
Lead Reinsurer Share: at least 15% not more than 25%.	25% Lead Line	25% Lead Line
Country of Origin:	Compliant	Compliant
Quotation should be "FIRM" quote	Compliant	Compliant
Validity of quote should be Thirty (45) days from date of opening of bid	Compliant	Compliant
The remaining risks must also be placed with "A"-securities or above as per the rating signed by S&P/ AM Best/ Moodys/Fitch. Underwriting agencies who write the risk on behalf of minimum A- rated securities are allowed to be used as follow/support market up to 20% of 100% , but in no case any underwriting agency (irrespective of its principal or owner) is allowed to be used as leader. Further, Takaful/Re-takaful/Operator/Company are also not allowed even as follower	Compliant	Compliant
Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties	Compliant	Compliant
Premium Payment warranty should be ninety (90) days from the inception of the policy period	Compliant	Compliant
Law and Jurisdiction must be (Pakistan)	Compliant	Compliant
Proposed policy wording signed & stamped by the leader must be attached	Compliant	Compliant
<u>Sum Insured/Loss value:</u> as per the policy	Compliant	Compliant
<u>Deductibles</u> PD/MBD: US\$. 100,000.00/- BI: 10 days waiting period	Compliant	Compliant
<u>Remarks</u>	All as per Tender	All as per Tender
<u>Conclusion</u>	Technically Qualified	Technically Qualified

**Financial Evaluation Report**

Particulars	M/s. Lockton (Amount in USD)	M/s. Marsh (Amount in USD)
Gross Premium (100%)	19,000.00	21,000.00
Less: Client Discount	2,280.00	2,333.00
Premium after Discount	16,720.00	18,667.00
Add: Broker Fee (If Applicable)	-	-
Less: 10% Reinsurance Commission	1,672.00	1,866.70
Net to Broker	15,048.00	16,800.30
Conclusion	Most advantageous Bid/Bidder	2nd Most advantageous Bid/Bidder

  
Muhammad Junaid  
Executive Director (U/W) Member IPC

  
Chief Internal Auditor Member IPC

  
Syed Aamir  
Chief Financial Officer/Member IPC

