



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

Subject: Punjab Mass Transit Authority (PMTA)  
**PD/MBD Including Terrorism Reinsurance**  
Period from: To be Advised  
Method of Tender: Single Stage-Two Envelope Basis  
Comparison of the technical quotation submitted by Brokers

Tender Requirement	M/s. Lockton/FIB	M/s. WTW/M-Liberty	M/s. AON/SIB
Foreign brokers as well as local affiliates to submit valid professional indemnity policies meeting regulatory requirements of their respective countries of registration	Compliant	Compliant	Compliant
Name of Lead Reinsurer	Ping An Property & Casualty Insurance Company of China	Ping An Property & Casualty Insurance Company of China	Ping An Property & Casualty Insurance Company of China
Lead Reinsurer Rating: minimum "A-" as per S&P/AM Best Moody's and Fitch	A.M. Best A+	A2 by Moody's	A.M. Best A
Lead Reinsurer Share: at least 15% and not more than 25%	25%	25%	25%
Country of Origin:	China	China	China
Remaining Reinsurance must be placed with minimum "A-" or above as per S&P/AM Best/Moody's/Fitch	Compliant	Compliant	Compliant
Quotation should be "FIRM" quote	Compliant	Compliant	Compliant
Validity of quote should be sixty (45) days from date of opening of bid	Compliant	Compliant	Compliant
Underwriting Agency (not allowed)	Compliant	Compliant	Compliant
Quotation should be without any expressed or implied subjectivities/conditions and warranties	Compliant	Compliant	Compliant
Quotation should be strictly as desired by the insured	Compliant	Compliant	Compliant
Premium Payment warranty should be (90) days as per Client's requirement mentioned on policy slip	Compliant	Compliant	Compliant
Quoted premium should be in <b>Pak. Rupees</b>	Compliant	Compliant	Compliant
Law and Jurisdiction must be (Pakistan)	Compliant	Compliant	Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant	Compliant	Compliant
Proposed policy wording signed & stamped by the leader must be attached	Compliant	Compliant	Compliant
<b>Sum insured (100%)</b> USD. 1,253,153,459.90	Compliant	Compliant	Compliant
<b>Sub Limits</b> As per Slip	Non-Compliant	Compliant	Compliant
<b>Deductibles (100%):</b> As per Slip	Compliant	Compliant	Compliant
Remarks	Not as per requirement	All are as per tender	All are as per tender
Conclusion	<b>Technically Disqualified</b>	<b>Technically qualified</b>	<b>Technically qualified</b>

Zafar Ahmed  
HOD, Retrocession (PRCL)

Syed Aamir  
Chief Financial Officer  
/Member IPC (PRCL)

Muhammad Junaid Moti  
Executive Director, Underwriting  
/Member IPC (PRCL)

Muhammad Asif Kamal  
Chief Internal Auditor  
/Member IPC (PRCL)