


Pakistan Reinsurance Company Limited
Retrocession Department

TECHNICAL EVALUATION REPORT

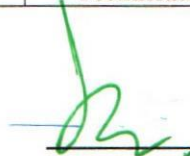
Name of Procurement Agency	Pakistan Reinsurance Company Limited
Tender No	AV-FLR-188/2022-23/20622-1
Title of Procurement	Pakistan Civil Aviation Authority
PPRA Ref. No. (TSE)	TS481323E
Date and Time of Bid closing	20.06.2022 at 02:30:00 PM
Date and Time of Technical Bid Opening	20.06.2022 at 03:00:00 PM
Number of Bids Received	Two
Method of Procurement	Single Stage Two Envelope
Criteria for Bid Evaluation	Already described
Detail of Bid Evaluation	Already described

Tender Requirement	RMS / AJG	FIB / Lockton
Foreign Broker to affirm that they fulfill the criteria of USD 500 million annual Premium placement	Compliant (Confirmed)	Compliant (Confirmed)
Name of Lead Reinsurer	Travelers for Hull & Liabs AXIS for PA to Crew	QBE Insurance
Lead Reinsurer Rating: at least "A" or "A-" rating as per S&P/AM Best/Moody's /Fitch	Compliant (A++ rated by S&P)	Compliant (A+ rated by S&P)
Lead Reinsurer Share: must be atleast 10%.	Compliant	Compliant
Country of Origin:	UK	Australia
Remaining Reinsurance must be placed with "A" or "A-" security for 80% and 20% to "BBB" rated security as per SECP circular No. 22/2013	Compliant	Compliant
Quotation should be "FIRM" quote	Compliant	Compliant
Validity of quote should be sixty (60) days from date of opening of bid	Compliant	Compliant
Underwriting Agency (not allowed)	Compliant	Compliant
Quotation should be without any expressed or implied subjectivities/conditions and warranties	Compliant	Compliant
Quotation should be strictly as desired by the insured	Compliant	Compliant
Premium Payment warranty should be Ninety (90) days from inception of the policy	Compliant	Compliant
Law and Jurisdiction must be (Pakistan)	Compliant	Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant (Attached)	Compliant (Attached)
Proposed policy wording signed & stamped by the leader must be attached	Compliant	Compliant
<u>Sum insured/Limit (100%)</u> Total Sum Insured Hull Rs.525,400,000/- Spares/ Equipment Rs.111,800,000/- TPL Rs.1,000,000,000/- PA to Crew Rs.20,000,000/-	Compliant	Compliant
<u>Deductibles: 100%</u> As per expiring policy	Compliant	Compliant
<u>Remarks</u>	All as per tender	All as per tender
<u>Conclusion</u>	Technically Qualified	Technically Qualified


HOD (Retro)


E.D (U/W) / Member IPC


CFO / Member IPC


CIA / Member IPC