

Evaluation Report
(As per Rule 35 of PP Rules, 2004)

Tender Inquiry	TN/F/ENGG/09032020		
Title of Procurement	QATPL-Bhikki Power Plant Renewal of Political Violence Reinsurance 2020-2021		
Name of Procurement Agency	Pakistan Reinsurance Company Limited (PRCL)		
PPRA Ref. No. (TSE)			
Date & Time of Bid Closing	06-05-2020 11.00 AM		
Date & Time of Bid Closing	06-05-2020 11.30 AM		
Number of Bid Received	2		
Method of Procurement	Single Stage- Two Envelopes basis		
Criteria for Bid Evaluation	(As stated Below)		
Details of Bid Evaluation	(As stated Below)		
Tender Requirements	M/s. SIB/AON	M/s. RIB/RFIB	
Name of Lead Reinsurer :	Chaucer Syndicate No.1084	1). Antares Syndicate 1274 2). AXA XL	
Rating : "A" as per S&P/ AM Best/ Moodys/Fitch	A (Excellent) by A.M Best	1). A+ by S&P 2). A by A.M. Best	
Lead Share : 15% of 100% and not more than 25% of 100%	15%	1). 10 % (Non-Compliant) 2).5% (Non-Compliant)	
Country of Origin:	London (UK)	UK (London) UK EU	
Support Market Rating : "A" as per S&P/ AM Best/ Moodys/Fitch (upto 25% A-rating is allowed for support market)	Compliant	Compliant	
Quotation should be Firm quote (not an indication or subject to 'Best terms')	Compliant	Compliant	
underwriting agency (not allowed)	Compliant	Compliant	
Quote should be without any express or implied subjectivities/conditions and warranties	Compliant	Compliant	
Layering is allowed (without any gap)	Compliant	Compliant	
Validity of Quote 45 days	Compliant	Compliant	
Law & Jurisdiction (Pakistan)	Compliant	Compliant	
Premium payment terms (As per attached document)	Compliant	Compliant	
Currency: (US Dollar)	Compliant	Compliant	
Copy of Actual Quotation Signed/Stamped by the Leader	Compliant	Compliant	
Proposed policy wording as per RFP/Bidding Document	Compliant	Compliant	
Proposed Policy Signed & stamped by the Leader	Compliant	Compliant	
Sum Insured (100%) 1). PD US\$.633,993,782.00 2). BI US\$.297,343,200.00 3). NPD US\$.120,216,255.00 Total:- US\$.1,051,533,238.00 =====	Compliant	Compliant	
Loss Limited (100%)	US\$ 350,000,000.00	Compliant	Compliant
Indemnity Period BI 18 months NPD 6months	Compliant	Compliant	
Deductible:			
PD	US\$ 100,000.00	Compliant	Compliant
For BI	10 days	Compliant	Compliant
Remarks	Tender Compliant	Tender Non-Compliant due to lead share is not as per tender	
Conclusion	Technically Qualified	Technically Dis-Qualified	
Financial Evaluation	SIB/AON		

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Total Gross Premium 100%	USD. 124,284.45	
Add: Broker Fee-15%	USD . 21,932.55	
Client Payable 100%	USD. 146,217.00	
Less: R/I Commission 10%	USD. 14,621.70	
Net to Broker	USD. 131,595.30	






