

Pakistan Reinsurance Company Limited
RETROCESSION DEPARTMENT

NICL Marine Cargo (Oil and Non-Oil)

Excess of Loss Reinsurance (Main Programme)

Renewal for the Period from: (TO BE ADVISED)

Method of Tender Single Stage –Two Envelope Basis.

EVALUATION OF TECHNICAL QUOTATIONS SUBMITTED BY THE BROKER

Tender Requirement	M/S. AON/SIB
Foreign Broker to affirm that they fulfill the criteria of USD 500 million annual Premium placement	Compliant
Name of Lead Reinsurer	Axis Re, London
Lead Reinsurer Rating: "A-" or above as per S&P/AM Best/Moody's /Fitch	A+ by S&P
Lead Reinsurer share: Minimum lead share should be at least 10%. No capping on maximum share.	15%
Country Origin.	UK
Remaining Reinsurance must be placed with Rating A- or above securities only	----
Quotation should be "FIRM" quote	Compliant
Validity of quote should be (30) days from date of opening of bid	Compliant
Underwriting Agency (not allowed)	Compliant
Premium Payment warranty should be 90 days from inception of the policy	Compliant
Law and Jurisdiction must be (Pakistan)	Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant
Proposed policy wording signed & stamped by the leader must be attached	Compliant
Minimum & Deposit Premium 85% Required	Compliant
Reinsurance Commission 5% to PRCL.	Compliant
Currency PKR	Compliant

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