

Pakistan Reinsurance Company Limited
Retrocession Department

TECHNICAL EVALUATION REPORT

Name of Procurement Agency	Pakistan Reinsurance Company Limited
Tender No	AV-FLR-211/2022 (19112021)
Title of Procurement	Pakistan State Oil (PSO)
PPRA Ref. No. (TSE)	TS462399E
Date and Time of Bid closing	19.11.2021 at 2:30:00 PM
Date and Time of Technical Bid Opening	19.11.2021 at 3:00:00 PM
Number of Bids Received	One
Method of Procurement	Single Stage - Two Envelopes
Criteria for Bid Evaluation	Already defined
Detail of Bid Evaluation	Already defined

Tender Requirement	Lockton
Foreign Broker to affirm that they fulfill the criteria of USD 500 million annual Premium placement	Compliant (Confirmed)
Name of Lead Reinsurer	AIG UK Limited
Lead Reinsurer Rating: at least "A" or "A-" as per S&P/AM Best/Moody's /Fitch	Compliant (A+ rated by S&P)
Lead Reinsurer Share: must be atleast 10%.	Compliant (50%)
Country of Origin:	UK
Remaining Reinsurance must be placed with "A" or "A-" security for 80% and 20% to "BBB" rated Security as per S&P/ AM Best/ Moody's.	Compliant (Confirmed)
Quotation should be "FIRM" quote	Compliant (Confirmed)
Validity of quote should be Forty Five (45) days from date of opening of bid	Compliant
Underwriting Agency (not allowed)	Compliant
Quotation should be without any expressed or implied subjectivities/conditions and warranties	Compliant
Quotation should be strictly as desired by the insured	Compliant
Premium Payment warranty should be Forty Five (45) days for all installments.	Compliant
Law and Jurisdiction must be (Pakistan)	Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant (Attached)
Proposed policy wording signed & stamped by the leader must be attached	N/A
Sum insured/Limit (100%) Total Sum Insured USD.500,000,000/-	Compliant
Deductibles: 100% As per expiring policy	Compliant
Remarks	All as per tender
Conclusion	Technically Qualified



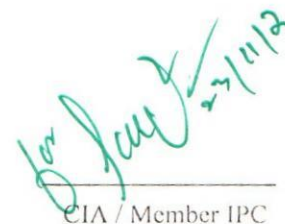
HOD (Retro)



E.D (U/W) / Member IPC



CFO / Member IPC



CIA / Member IPC