

**Pakistan Reinsurance Company Limited**  
**Retrocession Department**  
**Renewal of NICL Marine Hull Facultative Arrangement**  
**Comparison of Technical/Commercial quotations to the following brokers**

Requirements	M/s. Aon		M/s. Lockton /FIB	
Name of Lead Reinsurer :	RSA, London		Brit Syndicate 2987	
Rating: "A" as per S & P, AM Best or Moody	A S&P		A+ S&P	
Support : 15%	17.5% on Hull/ IV and war 30%		15%	
Country of Origin:	UK		—	
Name of following reinsurers :	—		—	
Rating: "A" as per S & P, AM Best or Moody	—		—	
Support :	—		—	
Country of Origin:	—		—	
Underwriting Agency (Not Allowed)	Compliant		Compliant	
Quotations should be a FIRM QUOTE (not an indication or subject to "Best Terms")	Firm Quote		Firm Quote	
Quote should be without any express or implied subjectivities/conditions and warranties	Compliant		Compliant	
Validity of Terms 45 days	Not mentioned		Compliant	
PPW 120 days	90		120	
Quotation slip signed by leader (Yes/No)	Signed on First page only		Yes	
Copy of Actual Quotation attached (Yes/No)	Yes		Yes	
<b>Sum Insured (100%)</b>				
Section-I (Hull & Machinery) Rs.10,719,000,000	As per Tender		As per Tender	
Section-II (Increased Value) Rs. 2,679,750,000	As per Tender		As per Tender	
Section-III (War) Rs.13,398,750,000	As per Tender		As per Tender	
<b>Deductibles:</b>				
Deductibles for All Section US\$,150,000.00	As per Tender		As per Tender	
Gross Premium 100%:	Option - I with 3/4 collision Liability	Option - II without 3/4 collision Liability	Option - I with 3/4 collision Liability	Option - II without 3/4 collision Liability
<b>All figures in Pak Rupees</b>				
Hull & Machinery	85,294,836.00	85,294,836.00	85,543,727.80	77,182,165.80
Increasd Value	2,344,613.00	2,344,613.00	1,842,243.75	1,842,243.75
War	1,071,900.00	1,071,900.00	1,071,900.00	1,071,900.00
Sub Total	88,711,349.00	88,711,349.00	88,457,871.55	80,096,309.55
With 3/4 Collision Liability	8,529,484.00	—	—	—
Grand Total	97,240,832.00	88,711,349.00	88,457,871.55	80,096,309.55
Less: Client Discount (if any)	—	—	Various 4,550,263.29	Various 4,132,185.19
Total payable by client (PNSC)	97,240,832.00	88,711,349.00	83,907,608.26	75,973,124.36
R/I Commission	10% 9,724,083.00	10% 8,871,135.00	10% 8,845,787.16	10% 8,009,630.96
Net payable to Broker	87,516,749.00	79,840,214.00	75,061,821.10	67,963,493.40
Remarks	All as per tender		All as per tender	
Conclusion	Higher premium as compared to FIB/Lockton		Lowest premium as compared to Aon	

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 28-03-2018

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 28/3/2018

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