

**PAKISTAN REINSURANCE COMPANY LIMITED
RETROCESSION DEPARTMENT**

**COMPARISON OF QUOTED PREMIUM
IN RESPECT OF REFUELING AND PRODUCT LIABILITY
FOR THE 12 MONTHS FROM 01.01.2018 TO 31.12.2018**

Figures in Pak Rupees

TECHNICAL EVALUATION	Marsh/ Unique Insurance	RMS	Lockton/ FIB
Firm Quote	Compliant	Compliant	Compliant
Premium in PKR	Compliant	Compliant	Compliant
Validity of Quote at least 45 days	Compliant	Compliant	Compliant
Lead Share	Compliant	Compliant	Compliant
Rating of the Leader (Minimum A by S&P, A.M Best or Moody)	Compliant	Compliant	Compliant
Name of the Leader	CV Starr CVS 1919	Starr International (Europe)	AIG Europe & XL Catlin
PRCL/NICL R/I Commission 22.5%	Compliant	Compliant	Compliant
PPW 120 Days from the date of inception	Compliant	Compliant	Compliant
layering Allowed with lead share of 15 % of each layer.			Compliant


FINANCIAL EVALUATION	Marsh/ Unique Insurance			RMS			Lockton/ FIB	
	Risk	Sum Insured	Rate %	Premium Amount	Rate %	Premium Amount	Rate %	Premium Amount
Aviation Refueling and Product Liability	USD 1 Billion							
Premium								
Primary Layer	-	-	-	-	-	-	-	6,894,024
Excess Layer	-	-	-	-	-	-	-	6,319,961
Gross Premium/ Deposit Premium			17,925,298		21,312,500			13,213,984
less: Client Discount		6.5%	1,156,471		-			-
Gross Premium after Client Discount			16,768,827		21,312,500			13,213,984
Add: Leader Fee			-		-			861,753
Add: Broker fee / Service fee			578,235		639,375			-
Premium After Fee/Client Discount			17,347,062		21,951,875			14,075,737
less: PRCL R/I Commission 22.5%		22.5%	**3,772,986	22.5%	**4,795,313	22.5%		3,167,041
Net Payable to Broker			13,574,076		17,156,562			10,908,696
Net Payable by client			17,347,062		21,951,875			14,075,737
CONCLUSION			Technically Compliant Second Lowest		Technically Compliant Third Lowest			Technically Compliant First Lowest (Winner)

**Note: Both Marsh and RMS have offered PRCL Commission on Gross Premium after Client Discount


Ghulam Mohyuddin Abbasi
Assistant Manager
Retrocession Department


Muhammad Junaid Moti
Executive Director (Underwriting)
Member Internal Procurement Committee


Lail Ahmed
Chief Financial Officer
Member Internal Procurement Committee


Muhammad Khurshid
Chief Internal Auditor
Member Internal Procurement Committee