

Pakistan Reinsurance Company Limited
Retrocession Department

Subject: OGDCL-Director's and Officer's Liability - Reinsurance
Renewal Period From: 01-07-2025 to 30-06-2026
Method of Tender: Single Stage-Two Envelope Basis
Evaluation of the Technical Bids submitted by brokers

Tender Requirement	Chedid Re	Price Forbes/RMS	Fatima Enterprises	Lockton/FIB
Foreign Broker to affirm that they fulfill the criteria of USD. 500 million annual premium placement	Compliant	Compliant	Non-Compliant	Compliant
Foreign brokers as well as local affiliates to submit copies of their respective valid professional indemnity policies meeting regulatory requirements of their respective countries of registration.	Compliant	Compliant		Compliant
Name of Lead Reinsurer	Bershire Hathaway Specialty Insurance	Markel International		Primary: Westfield Syndicate. 1st Excess: Liberty Speciality Market 2nd Excess: Orient Insurance
Lead Reinsurer Rating: minimum "A" as per S&P/AM Best/Moody's / Fitch	"A+" by A M Best	"A" by S&P		Primary: A by S&P 1st Excess: A by S&P 2nd Excess: A+ by S&P 25% for all layers
Lead Reinsurer Share: at least 15% and not more than 25%	25%	25%		Primary: U.K 1st Excess: U.A.E 2nd Excess: U.A.E
Country of Origin:	U.A.E	Singapore		Compliant
Quotation should be "FIRM" quote	Compliant	Compliant		Compliant
Validity of quote should be thirty (45) days from date of opening of bid	Compliant	Compliant		Compliant
Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties	Compliant	Compliant		Compliant
Premium Payment warranty should be ninety (90) days from the inception of the policy period	Compliant	Compliant		Compliant
Law and Jurisdiction must be (Pakistan)	Compliant	Compliant		Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant	Compliant		Compliant
Proposed policy wording signed & stamped by the leader must be attached:	Compliant	Compliant		Compliant
Amount of Indemnity: USD. 37,000,000	Compliant	Compliant		Compliant
USD. 1,000,000 for each insured	Compliant	Compliant		Compliant
Remarks	All as per tender	All as per tender	The submitted bid is irrelevant and does not meet the tender criteria	All as per tender
Conclusion	Technically Qualified	Technically Qualified	Technically Disqualified	Technically Qualified

E.D (Underwriting)/Member IPC

CFO/Member IPC

CIA/Member IPC