



Pakistan Reinsurance Company Limited
Retrocession Department

TECHNICAL EVALUATION REPORT

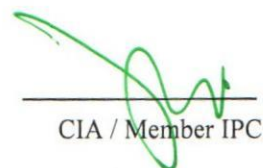
Name of Procurement Agency	Pakistan Reinsurance Company Limited
Tender No	138 (PRCL+ACCDT-PSO)/2022
Title of Procurement	Pakistan State Oil (Political Violence)
PPRA Ref. No. (TSE)	TS478584E
Date and Time of Bid closing	20.05.2022 at 11:00:00 AM
Date and Time of Technical Bid Opening	20.05.2022 at 11:30:00 AM
Number of Bids Received	Two
Method of Procurement	Single Stage Two Envelope
Criteria for Bid Evaluation	Already described
Detail of Bid Evaluation	Already described

Tender Requirement	HOWDEN Specialty	AON/ SIB
Foreign Broker to affirm that they fulfill the criteria of USD 500 million annual Premium placement	Compliant (Confirmed)	Compliant (Confirmed)
Name of Lead Reinsurer	SOMPO International UK	Amlin (Primary) Chaucer (Excess)
Lead Reinsurer Rating: at least "A" rating as per S&P/AM Best/Moody's /Fitch	Compliant (A+ rated by S&P)	Compliant
Lead Reinsurer Share: must be atleast 15% and not more than 25%.	Compliant	Compliant
Country of Origin:	UK	UK
Remaining Reinsurance must be placed with "A-" as per S&P/AM Best/Moody's /Fitch	Compliant	Compliant
Quotation should be "FIRM" quote	Compliant	Compliant
Validity of quote should be Forty Five (45) days from date of opening of bid	Compliant	Compliant
Underwriting Agency (not allowed)	Compliant	Compliant
Quotation should be without any expressed or implied subjectivities/conditions and warranties	Compliant	Compliant
Quotation should be strictly as desired by the insured	Compliant	Compliant
Premium Payment warranty should be Ninety (90) days from inception of the policy	Compliant	Compliant
Law and Jurisdiction must be (Pakistan)	Compliant	Compliant
Copy of actual Quotation signed/stamped by the leader must be attached	Compliant (Attached)	Compliant (Attached)
Proposed policy wording signed & stamped by the leader must be attached	Compliant	Compliant
Sum insured/Limit (100%) Rs.149,000,000,000/-	Compliant	Compliant
Limit of Liability (100%) Rs.40,000,000,000/-		
Deductibles: 100% <ul style="list-style-type: none"> • Assets (at replacement value) & Stocks: PKR 20,000,000/- per occurrence • Stocks: PKR 20,000,000/- per occurrence • Assets (at acquisition/historical cost): PKR 1,000,000/- per occurrence • Business Interruption: 30 days waiting period 	Compliant	Compliant
Remarks	All as per tender	All as per tender
Conclusion	Technically Qualified	Technically Qualified


HOD (Retro)


E.D (U/W) / Member IPC


CFO / Member IPC


CIA / Member IPC